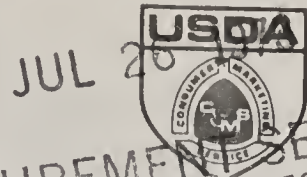


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Grain Market News

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GRAIN DIVISION
UNITED STATES DEPARTMENT OF AGRICULTURE

CONSUMER AND MARKETING SERVICE

Volume 20 No. 1

Independence, Missouri 64050

PROCUREMENT SECTION
CURRENT SERIAL RECORDS
WEEKLY

SUMMARY

AND

STATISTICS

January 7, 1972

GRAIN PRICES LOWER IN CASH TRADE

Cash grain markets were quiet during the first week in January. Prices were mostly lower in face of light receipts.

Winter wheat was unchanged to down 2 cents in spite of the light movement to market. Export demand remains strong as exporters attempt to fill commitments prior to mid-February, when longshoremen may strike. Flour milling operations were steady with new export flour orders. Spring wheat growers were more willing to sell and prices worked lower in cash trade at Minneapolis. Spring wheat finished mostly 3 cents under a week ago. Durum wheat was offered more freely, and bids were 4 cents lower at the top and 5 cents lower at the low ends of the ranges. White wheat held steady at Pacific Northwest markets. Producers held supplies tightly awaiting outcome of the grain bill before congress. New export business was scarce due to waterfront concern. Rye held firm as little came to market.

Corn was slightly easier at most markets and producers continued to hold supplies tightly. Processor demand was erratic. Exporters have heavy commitments for January but report many foreign buyers are waiting for assurance that they can get delivery before placing further orders. Demand for oats was slow but little was offered and prices were steady at major markets. Barley prices finished the week steady to up 4 cents. Limited receipts at upper Midwest markets tended to firm prices. Top of the range for best quality malting barley was 2 cents higher. California barley markets firmed up 1-2 cents. Grain sorghum finished down 2-3 cents at Southwest production points and was 6 cents lower at Los Angeles. Gulf demand appears to be less urgent and feeders covered only short-term needs.

Soybean prices were down sharply midway in the period when a build-up of oil stocks was reported and some deliveries were made against futures contracts at Chicago. Short covering followed the decline, and by the close cash beans were only a cent or two under a week ago at most markets. Flaxseed prices were unchanged. Nearly all of the receipts at Minneapolis were CCC-owned. The CCC reported sales of 1.2 million bushels of flax to processors this week. No. 1 flaxseed quoted at \$2.70 per bushel in Minneapolis.

Special Features

	Page
Grains: U. S. exports and imports, November 1971	6
Winter Wheat Acreage and Production	7
Signup dates for 1972 wheat, feed grain, cotton programs delayed two weeks	8

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 6, 1972			January 7, 1971		
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.62	1.56 1/2	1.47 1/2	1.49 3/8	1.66 3/4
Kansas City	1.49 1/8	1.46 1/2	1.43 1/2	1.45	1.54 5/8
Minneapolis	1.58 1/4	1.60 3/4	-	-	1.81 5/8
<u>Corn</u>					
Chicago	1.22 1/2	1.25 3/4	1.28	1.28 5/8	1.56
<u>Soybeans</u>					
Chicago	3.09	3.14 3/8	3.19	3.22	2.94 1/2

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, January 6, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.73	.07	1.66
Baltimore	No. 2 Soft Red Winter	1.78	.11	1.67
Gulf	No. 2 Hard Winter Ordinary protein	1.74	.11	1.63
	13% protein	1.77	.11	1.66
	No. 2 Soft Red Winter	1.72	.11	1.61
Pacific Northwest	No. 2 Western White	1.58	.01	1.57
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.34	3.23	-
Gulf	No. 2 Yellow	1.32	3.26	2.43

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Export payment rate to Asia market 9¢. Export payment rate to other than Asia 7¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		January 6, 1/ 1972	December 29, 1/ 1971	January 7, 2/ 1971
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois	Cents per lb.	11.05	11.52	11.75
Oil yield per bushel crushed	Pounds	10.77	10.77	10.70
Value from bushel of soybeans	Dollars	1.19	1.24	1.26
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk	Dollars per ton	81.00	82.00	78.75
Meal yield per bushel crushed	Pounds	47.20	47.20	47.41
Value from bushel of soybeans	Dollars	1.91	1.94	1.87
<u>Value of oil and meal from bushel of</u>				
soybeans 1/	Dollars	3.10	3.18	3.13
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors	Dollars per bu.	3.04	3.05	2.89
<u>Difference between soybean price and</u>				
value of oil and meal	Cents	6	13	24

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for November 1971 and 2/ January 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	1-6-72 Less Storage	Jan. 6, 1972	Dec. 29, 1971	Jan. 7, 1971	Nov. 1971 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	144	156-158	156-159	157-159	156
		No. 1 Hard Winter (13% Prot.)	153½	148½	164	164	174	163
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	152	170-171	170-172	171-172	164
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	144	153-154	154	152-154	152
	Chicago	No. 2 Yellow Hard Winter	145	140	164	166	168-169	167
		No. 2 Soft Red Winter	145	140	168	170	172-173	160
	Toledo	No. 2 Soft Red Winter	144	139	157	158	171	152
		No. 2 Soft White	144	139	160	160	167	158
	St. Louis	No. 2 Hard Winter	145	140	157-160	158	163-165	148
		No. 2 Soft Red Winter	145	140	157-161	162	167-169	149
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	156	155-157	158-160	174	155
		No. 1 Dark No. Spring (13% Prot.)	166½	160½	161	164	182	159
		No. 1 Dark No. Spring (15% Prot.)	172½	166½	172-174	175-176	188-189	172
		No. 1 H. Amber Durum	167	161	169-173	174-177	179-185	167
	Portland	No. 1 Soft White	147	141	156	156	178	155
		No. 1 Hard Winter (Ord. Prot.)	147	141	161-162	161	176	160
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	149	154	156	166	150
RYE	Minneapolis	No. 2	112	107	101-105	101-105	113-116	91
CORN	Kansas City	No. 2 White	126	118	127-130	128-129	213-215	113
		No. 2 Yellow	126	118	126-132	127-132	150-154	116
	Omaha	No. 2 Yellow	120	112	122-130	123-131	144-147	115
	Chicago	No. 2 Yellow	125	117	122-123	123	158	107
		No. 3 Yellow	123	115	118-122	118-122	153-157	104
	Toledo	No. 2 Yellow	125	117	116	117	154	100
	St. Louis	No. 2 Yellow	127	119	116-118	116-119	157-159	107
	Minneapolis	No. 2 Yellow	115	107	114-116	117-119	138-140	106
OATS	Kansas City	No. 2 White	73	69	75-86	75-86	75-85	72
	Chicago	No. 2 Extra Heavy White	72	68	77-78	76	80	76
	Toledo	No. 2 Heavy White	74	70	80	82	87	81
	Minneapolis	No. 2 Extra Heavy White	69	64	69	69	72	66
BARLEY	Kansas City	No. 3	101	96	110-122	110-122	112-120	110
	Minneapolis	No. 3 or better Malting (Choice)	103	97	118-122	118-120	124-128	117
		No. 3 or better	103	97	100-116	100-112	112-118	104
	Portland	No. 2 Western 45 lbs.	111	105	119	119	122	117
	Stockton	No. 2 Western 46 lbs.	120	115	148-150	146-149	144-146	145
	Los Angeles	No. 2 Western 46 lbs.	123	118	155-156	154-155	144-145	147
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	185	208-210	210-212	233-235	191
	Fort Worth	No. 2 Yellow	-	-	252-260	255-263	258-264	242
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	246	279-281	285-287	293-295	265
SOYBEANS	Chicago	No. 1 Yellow	247	240	308	309-310	294	300
	Toledo	No. 1 Yellow	246	239	302	303	290	293
	Minneapolis	No. 1 Yellow	237	230	303	305	280	300
	Illinois Pts.	No. 1 Yellow 4/	237	230	303-306	302-308	286-292	398
FLAXSEED	Minneapolis	No. 1	280	274	270	270	260	262

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.10-2.17, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED December 31, 1971		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS [*] OUTSTANDING	UNCOMMITTED BALANCE
							**
Wheat	184,987	179,083	2,023	7,544	373,637	10,429	363,208
Oats	77,246	97,697	11,347	12,638	198,928	25,333	173,595
Barley	1,578	21,389	4,153	8,715	35,835	35,835	0
Rye	6,796	15,865	453	555	23,669	1,678	21,991
Flaxseed	8,999	12,376	4	1,465	22,844	1,804	21,040
Corn	88,233	28,918	29,959	-2,245	144,865	1/ 3,146	144,941
Grain sorghum	26,895	22,188	41	8,948	58,072	4,998	53,074
Soybeans	0	1	3	11	15	14	1

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley 0; Corn 1,595
Flaxseed 0; Grain sorghum 0; Oats 212; Soybeans 2; Wheat 1,295; Rye 0

** Breakdown by classes: Hard red winter 298,523; Hard red spring 51,035; Soft red winter 1,487; White Wheat 2,200; Durum Wheat 9,659; Other Wheat 304

1/ Corn amounting to 3,070,000 bushels represent open purchase commitments which are reflected in uncommitted balance.

Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Dec. 31, 1971	JULY 1 TO		Dec. 31, 1971	JULY 1 TO	
		Dec. 31, 1971	Jan. 1, 1971		Dec. 31, 1971	Jan. 1, 1971
Wheat	-	25,572	20,933	149	2,062	39,114
Oats	-	24,150	2,067	109	5,824	6,616
Barley	-	41,200	3,215	23	1,270	1,321
Rye	-	-	-	-	465	122
Flaxseed	-	-	-	1,210	3,041	4,155
Corn		OCTOBER 1 TO			OCTOBER 1 TO	
		Dec. 31, 1971	Jan. 1, 1971		Dec. 31, 1971	Jan. 1, 1971
	-	11	468	35	3,904	119,218
Grain sorghum	-	1,000	255	14,737	12,469	16,914
Soybeans		SEPTEMBER 1 TO			SEPTEMBER 1 TO	
		Dec. 31, 1971	Jan. 1, 1971		Dec. 31, 1971	Jan. 1, 1971
	-	-	-	-	271	52,381

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL December 1 to		July-Nov. 1971	July-Nov. 1970
	Dec. 31, 1971	Dec. 24, 1971	Jan. 1, 1971	Dec. 31, 1971	Jan. 1, 1971		
United States	11,406	11,503	7,791	43,340	57,142	244,701	310,042
Canada	-	9,367	2,170	37,102	24,198	272,164	212,467
Argentina	-	470	1,208	6,227	5,952	7,928	38,318
Australia	4,442	8,726	4,204	31,430	27,790	124,384	145,983
TOTAL	15,848	30,066	15,373	118,099	115,082	649,177	706,810

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL December 1 to		July-Nov. 1971	July-Nov. 1970
	Dec. 31, 1971	Dec. 24, 1971	Jan. 1, 1971	Dec. 31, 1971	Jan. 1, 1971		
Wheat	11,406	11,503	7,791	43,340	57,142	222,517	283,633
Wheat flour & prod.	Not available weekly					22,184	26,409
Oats	394	0	0	2,814	1,027	512	14,214
Barley	1,089	844	69	5,444	6,152	8,658	33,022
Rye	0	0	0	0	0	1,604	17
Flaxseed	0	0	0	0	0	6	2,832
						Oct.-Nov. 1971	Oct.-Nov. 1970
Corn	17,447	11,275	7,045	69,139	44,416	92,014	103,187
Grain sorghum	2,181	2,037	1,183	13,972	17,013	4,223	31,731
						Sep.-Nov. 1971	Sep.-Nov. 1970
Soybeans	4,159	8,311	6,493	43,821	42,772	106,037	119,266

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended December 31, 1971
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Mississippi River	East Gulf	Total
United Kingdom	261	-	-	261
Italy	-	384	-	384
Japan	-	1,594	920	2,514
China (Taiwan)	-	405	595	1,000
Total	261	2,383	1,515	4,159
Sep. 1 - Dec. 31, 1971				152,316
Sep. 1, 1970-Jan. 1, 1971				161,308

Inspections for export under the U. S. Grain Standards Act.

GRAINS: United States exports, November 1971

Grains	Month			Season	
	November 1971	October 1971	November 1970	July - Nov. 1971	July - Nov. 1970
	--1,000 bushels--				
Wheat	40,047	32,921	60,262	222,517	283,633
Wheat flour <u>1/</u>	2,695	3,221	4,522	17,588	20,305
Wheat products <u>2/</u>	1,254	777	1,795	4,596	6,104
Oats	104	93	5,667	512	14,214
Barley	2,154	2,361	6,537	8,658	33,022
Rye	0	1	3	1,604	17
Flaxseed	1	0	185	6	2,832
				Oct. - Nov. 1971	Oct. - Nov. 1970
Corn	66,336	25,678	46,621	82,014	103,187
Grain sorghum	2,856	1,367	10,762	4,223	31,731
				Sept. - Nov. 1971	Sept. - Nov. 1970
Soybeans	47,354	29,446	45,333	106,037	119,266

1/ Grain equivalent.

2/ Bulgur, durum, rolled wheat and macaroni in grain equivalent.

Bureau of the Census.

GRAINS: United States imports, November 1971

Grains	Month			Season	
	November 1971	October 1971	November 1970	July - Nov. 1971	July - Nov. 1970
	--1,000 bushels--				
Wheat:					
Full duty	0	1	1	96	2
Unfit for human consumption	0	0	0	5	14
Oats	79	75	91	493	525
Barley	1,359	429	365	4,067	5,648
Rye	5	105	78	241	198
				Oct. - Nov. 1971	Oct. - Nov. 1970
Corn	24	129	214	153	402

Bureau of the Census.

Winter Wheat

State	Acreage seeded 1/				Production			
	Crop of 1970	Crop of 1971	Crop of 1972	Crop of 1972: as percent of crop of 1971	Crop of 1970	Crop of 1971	Crop of 1972 2/	
	1,000 acres	1,000 acres	1,000 acres	Percent	1,000 bushels	1,000 bushels	1,000 bushels	
N. Y.	165	141	175	124	6,579	5,200	6,825	
N. J.	42	40	46	115	1,216	1,551	1,656	
Pa.	310	295	316	107	9,834	10,296	10,744	
Ohio	994	1,004	1,104	110	35,927	42,674	44,160	
Ind.	805	781	953	122	29,799	33,075	40,026	
Ill.	1,037	1,027	1,212	118	35,748	43,252	49,692	
Mich.	584	590	675	114	22,035	20,520	25,650	
Wis.	27	30	32	107	988	1,189	1,248	
Minn.	24	33	31	94	594	868	806	
Iowa	43	40	46	115	1,400	1,332	1,518	
Mo.	1,059	974	1,071	110	31,222	34,344	36,414	
N. Dak.	58	81	87	107	1,248	2,040	2,175	
S. Dak.	599	641	801	125	14,094	19,908	25,632	
Nebr.	2,698	2,644	2,856	108	97,204	107,436	99,960	
Kans.	9,690	9,593	10,100	105	299,013	312,605	313,100	
Del.	23	27	27	100	798	975	918	
Md.	125	120	126	105	4,181	4,400	4,410	
Va.	180	212	233	110	7,260	8,360	9,320	
W. Va.	17	16	18	113	462	429	486	
N. C.	234	318	290	91	8,514	11,610	10,440	
S. C.	86	134	140	104	2,835	5,040	5,180	
Ga.	115	242	290	120	3,600	8,170	9,860	
Fla.	45	77	70	91	1,102	2,010	1,750	
Ky.	219	247	301	122	6,120	7,600	9,331	
Tenn.	257	290	331	114	7,378	8,750	10,261	
Ala.	117	164	161	98	2,324	3,480	3,220	
Miss.	164	203	233	115	4,930	5,130	6,524	
Ark.	418	368	397	108	10,725	9,639	10,322	
La.	78	98	110	112	957	1,035	1,320	
Okla.	4,875	4,875	5,314	109	98,202	69,500	127,536	
Texas	3,547	3,512	3,652	104	54,408	31,416	65,736	
Mont.	1,638	1,913	2,143	112	41,796	54,810	57,861	
Idaho	790	766	889	116	33,258	35,751	40,005	
Wyo.	231	229	275	120	5,684	6,732	7,150	
Colo.	2,829	2,740	2,987	109	65,550	69,552	62,727	
N. Mex.	297	347	378	109	5,152	4,000	6,426	
Ariz.	166	189	189	100	10,350	11,764	12,285	
Utah	187	183	205	112	4,744	5,046	5,535	
Nev.	10	7	7	100	630	450	448	
Wash.	2,305	2,284	2,672	117	94,500	109,900	112,224	
Oreg.	703	731	863	118	26,404	32,016	32,794	
Calif.	559	492	433	88	21,525	19,565	17,753	
U. S.	38,350	38,698	42,239	109.2	1,110,290	1,163,420	1,291,428	

1/ Total acreage seeded for all purposes. 2/ Indicated December 1, 1971.
Crop Reporting Board, Statistical Reporting Service

SIGNUP DATES FOR 1972 WHEAT, FEED GRAIN,

COTTON PROGRAMS DELAYED TWO WEEKS

Producer signup for participation in the 1972 wheat, feed grain and cotton programs on January 5 was changed to the period February 3 through March 10 by the U. S. Department of Agriculture. Originally the signup was scheduled January 17 through February 25. USDA officials said the change in time of signup is being made to permit producers and the Department to evaluate information from a special January 27 farmers planting intentions report. However, county ASCS offices can accept signups from producers prior to the beginning of the official signup period, subject to the rules and regulations in effect on February 3, 1972. The February 3 starting date for 1972 signup compares to March 1 for the 1971 programs, and a range of February 2 to February 6 for the four preceding program years.

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Grain Market News



GRAIN DIVISION
UNITED STATES DEPARTMENT OF AGRICULTURE

CONSUMER AND MARKETING SERVICE

Volume 20 No. 2

Independence, Missouri 64050

WEEKLY
SUMMARY
AND
STATISTICS

January 14, 1972

GRAIN PRICES MOSTLY LOWER

Cash grains traded at lower levels at most markets during the week ended January 13. Wheat was an exception and it finished mostly steady. Feed grains were under pressure of surplus stocks and uncertainty of export trade following expiration of the injunction at the Gulf.

Winter wheat at Southwest markets held about steady in light trade. Mills were running full schedules and new Government purchases of flour prompted some covering. Export demand was steady. Small stocks of wheat and light offerings at Chicago tended to firm bids and prices advanced 2-4 cents. Demand for spring wheat was slow and prices were down nearly 2 cents at Minneapolis during some sessions. Recovery was shown during the final session to bring prices back about even with last week. Durum buyers were active enough to push prices 1-2 cents higher. Export business at Pacific Northwest markets was active and improved demand for white wheat. Prices were as much as 4 cents over last week early in the period but discouraging news concerning the waterfront situation put bids down 2 cents from the high. Rye was unchanged. Buyers took daily offerings but demand was not urgent.

Disappointing export movement of corn along with huge stocks discouraged buying in cash markets and prices were 1-4 cents lower. There were ample amounts offered at river points and processors took only limited quantities. Markets for oats were mixed, steady to down 1 cent at some markets but slightly stronger at Chicago. Barley prices at Midwest markets were steady to down 2-4 cents but West coast markets were stronger, particularly Los Angeles, where users had small inventories and some incoming shipments were delayed. Grain sorghum prices dropped 3-6 cents per cwt., reflecting light demand from exporters as well as domestic users. Exporters curtailed operations covering only that which could be shipped before the Taft-Hartley injunction expires at Gulf.

Soybeans dropped 4-9 cents in face of limited producer sales. Crushers were discouraged with the present margins, oil was under pressure and meal sales were disappointing. Flaxseed continued to trade at an unchanged level.

Special Features

	Page
Grains: CCC-owned stocks by states, December 31, 1971	6-10
Wheat: Inspections for export by classes, programs, coastal areas, and country of destination, December 31, 1971	11-12
Wheat: Inspections for export by programs and country of destination, July - December 1971	13-14
Wheat: Inspections for export by classes, ports and areas, December 1971 ...	15
Grains: Inspections for export by coastal areas and country of destination, December 1971	16
Grains: Inspections for export by ports and areas, December 1971	17
Grains: Inspections for export by ports, and areas, Calendar Year 1971	18
Wheat: Inspections for export, by classes and grades, by ports, July - December 1971	19-20
Soybeans, barley, grain sorghum oats, corn wheat, flax, 1971 crop put under loan, loan repaid, delivered to CCC, loans outstanding and put under resale under price support, December 31, 1971	21-26
Grains: Price support activities as of December 31, 1971 and 1970	28

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
	January 13, 1972			January 14, 1971	
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago	1.63 3/4	1.54 1/4	1.43 1/4	1.45 1/2	1.71
Kansas City	1.49 3/8	1.46 1/8	1.41 3/4	1.45	1.54 7/8
Minneapolis	1.58 7/8	1.61 1/2	1.63	-	1.84
<u>Corn</u>					
Chicago	1.20 1/2	1.23 7/8	1.26 1/4	1.27	1.57
<u>Soybeans</u>	<u>January</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>January</u>
Chicago	3.02 1/2	3.07	3.11 5/8	3.14 3/4	3.00

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, January 13, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/	Net Cost to Foreign Buyer
- Dollars -				
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.69	2/ .06	1.63
Baltimore	No. 2 Soft Red Winter ...	1.77	.11	1.66
Gulf	No. 2 Hard Winter Ordinary protein	1.74	.11	1.63
	13% protein	1.76	.11	1.65
	No. 2 Soft Red Winter ...	1.74	.11	1.63
Pacific Northwest	No. 2 Western White	1.62	.04	1.58
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.33	3.22	-
Gulf	No. 2 Yellow	1.30	3.21	2.39

- 1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.
2/ Payment rate to Asia market 8¢. Export payment rate to other than Asia 6¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	January 13, 1/ 1972	January 6, 1/ 1972	January 14, 2/ 1971
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois	Cents per lb.	10.77	11.05	12.21
Oil yield per bushel crushed	Pounds	10.77	10.77	10.70
Value from bushel of soybeans	Dollars	1.16	1.19	1.31
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk	Dollars per ton	80.00	81.00	81.00
Meal yield per bushel crushed	Pounds	47.20	47.20	47.41
Value from bushel of soybeans	Dollars	1.89	1.91	1.92
Value of oil and meal from bushel of soybeans	Dollars	3.05	3.10	3.23
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors	Dollars per bu.	3.00	3.04	2.96
Difference between soybean price and value of oil and meal	Cents	5	6	27

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for November 1971 and 2/ January 1971.
This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES
Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	1-13-72 Less Storage	Jan. 13, 1972	Jan. 6, 1972	Jan. 14, 1971	Dec. 1971 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	145	157-158	156-158	158-160	158
		No. 1 Hard Winter (13% Prot.)	153 $\frac{1}{2}$	149 $\frac{1}{2}$	164	164	175	165
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	153	170-172	170-171	172-173	173
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	145	153-155	153-154	153-154	155
	Chicago	No. 2 Yellow Hard Winter	145	141	168	164	173	168
		No. 2 Soft Red Winter	145	141	170	168	177	171
	Toledo	No. 2 Soft Red Winter	144	140	160	157	175	157
		No. 2 Soft White	144	140	162	160	172	161
	St. Louis	No. 2 Hard Winter	145	141	155-158	157-160	168-170	157
		No. 2 Soft Red Winter	145	141	155-158	157-161	172-174	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	156	155-157	155-157	176	157
		No. 1 Dark No. Spring (13% Prot.)	166 $\frac{1}{2}$	160 $\frac{1}{2}$	161	161	184	161
		No. 1 Dark No. Spring (15% Prot.)	172 $\frac{1}{2}$	166 $\frac{1}{2}$	172-174	172-174	193-194	172
		No. 1 H. Amber Durum	167	161	170-175	169-173	180-187	170
	Portland	No. 1 Soft White	147	141	158	156	176-177	156
		No. 1 Hard Winter (Ord. Prot.)	147	141	161-162	161-162	176-177	160
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	150	156	154	169	155
RYE	Minneapolis	No. 2	112	108	101-105	101-105	115-118	99
CORN	Kansas City	No. 2 White	126	118	124-127	127-130	210-215	124
		No. 2 Yellow	126	118	122-130	126-132	151-154	127
	Omaha	No. 2 Yellow	120	112	120-128	122-130	146-149	124
	Chicago	No. 2 Yellow	125	117	121-122	122-123	160	122
		No. 3 Yellow	123	115	116-120	118-122	155-159	119
	Toledo	No. 2 Yellow	125	117	114	116	160	115
	St. Louis	No. 2 Yellow	127	119	114-116	116-118	158-160	117
	Minneapolis	No. 2 Yellow	115	107	110-112	114-116	141-143	115
OATS	Kansas City	No. 2 White	73	70	76-87	75-86	75-85	79
	Chicago	No. 2 Extra Heavy White	72	69	78-79	77-78	83	78
	Toledo	No. 2 Heavy White	74	71	80	80	88	83
	Minneapolis	No. 2 Extra Heavy White	69	65	68	69	72	68
BARLEY	Kansas City	No. 3	101	97	110-122	110-122	114-124	115
	Minneapolis	No. 3 or better Malting (Choice)	103	97	118-122	118-122	124-128	117
		No. 3 or better	103	97	100-114	100-116	112-118	104
	Portland	No. 2 Western 45 lbs.	111	105	121-122	119	124	120
	Stockton	No. 2 Western 46 lbs.	120	116	148-150	148-150	144-146	146
	Los Angeles	No. 2 Western 46 lbs.	123	119	157-160	155-156	144-145	151
GRAIN ^{5/} SORGHUM	Kansas City	No. 2 Yellow	200	186	202-204	208-210	239-240	206
	Fort Worth	No. 2 Yellow	-	-	249-257	252-260	260-266	254
	Los Angeles	No. 2 Yellow (NTFE) ^{3/}	261	247	276-278	279-281	294-296	282
SOYBEANS	Chicago	No. 1 Yellow	247	240	301-302	308	301-302	308
	Toledo	No. 1 Yellow	246	239	295	302	296	302
	Minneapolis	No. 1 Yellow	237	230	299	303	287	307
	Illinois Pts.	No. 1 Yellow ^{4/}	237	230	298-301	303-306	296	306
FLAXSEED	Minneapolis	No. 1	280	274	270	270	260	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.10-2.15, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 7, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
							**
Wheat	184,798	179,195	2,023	5,886	371,902	8,866	363,036
Oats	77,837	94,467	11,312	15,279	198,895	25,299	173,596
Barley	1,577	21,776	4,127	8,272	35,752	35,752	0
Rye	6,798	15,883	453	522	23,656	1,666	21,990
Flaxseed	8,999	11,471	4	2,370	22,844	1,810	21,034
Corn	88,543	31,936	29,956	642	151,077	1/ 3,984	147,868
Grain sorghum	24,258	22,208	41	10,433	56,940	3,974	52,966
Soybeans	1	1	3	3	8	5	3

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):

Barley 0; Corn 2,998
Flaxseed 0; Grain sorghum 0; Oats 212; Soybeans 2; Wheat 1,238; Rye 0

** Breakdown by classes: Hard red winter 297,628; Hard red spring 50,855; Soft red winter 2,393; White Wheat 2,192 ; Durum Wheat 9,664 Other Wheat 304

1/ Corn amounting to 775,000 bushels represent open purchase commitments which are reflected in uncommitted balance.

Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 7, 1972	JULY 1 TO		Jan. 7, 1972	JULY 1 TO	
		Jan. 7, 1972	Jan. 8, 1971		Jan 7, 1972	Jan. 8, 1971
Wheat	253	25,826	23,711	9	2,026	39,129
Oats	-	24,150	2,067	35	5,859	6,636
Barley	-	41,200	3,215	50	1,320	1,651
Rye	-	-	5,100	-	465	122
Flaxseed	-	-	-	6	3,047	4,359
Corn	-	OCTOBER 1 TO		75	OCTOBER 1 TO	
		Jan. 7, 1972	Jan. 8, 1971		Jan. 7. 1972	Jan. 8, 1971
		11	468		3,980	121,585
Grain sorghum	-	1,000	255	5	12,474	17,525
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Jan. 7, 1972	Jan. 8, 1971		Jan. 7, 1972	Jan. 8, 1971
		-	-		271	57,167

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL December 1 to		July-Nov. 1971	July-Nov. 1970
	Jan. 7, 1972	Dec. 31, 1971	Jan. 8, 1971	Jan. 7, 1972	Jan. 8, 1971		
United States	8,863	11,406	14,721	52,203	71,863	244,701	310,042
Canada	4,276	2,653	3,058	44,031	27,256	272,164	212,467
Argentina	560	507	1,344	7,294	7,296	7,928	38,318
Australia	4,760	4,442	8,258	36,190	36,048	124,384	145,983
TOTAL	18,459	19,008	27,381	139,718	142,463	649,177	706,810

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL December 1 to		July-Nov. 1971	July-Nov. 1970
	Jan. 7, 1972	Dec. 31, 1971	Jan. 8, 1971	Jan. 7, 1972	Jan. 8, 1971		
Wheat	8,863	11,406	14,721	52,203	71,863	222,517	283,633
Wheat flour & prod.	Not available weekly					22,184	26,409
Oats	0	394	0	2,814	1,027	512	14,214
Barley	0	1,089	1,434	5,444	7,586	8,658	33,022
Rye	0	0	0	0	0	1,604	17
Flaxseed	0	0	0	0	0	6	2,832
						Oct.-Nov. 1971	Oct.-Nov. 1970
Corn	5,264	17,447	7,988	74,403	52,404	92,014	103,187
Grain sorghum	2,386	2,181	7,322	16,358	24,335	4,223	31,731
						Sep.-Nov. 1971	Sep.-Nov. 1970
Soybeans	11,574	4,159	9,130	55,395	51,902	106,037	119,266

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended January 7, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Mississippi River	East Gulf	Total
Japan	208	1,864	-	2,072
Netherlands	994	825	1,493	3,312
China (Taiwan)	-	1,539	-	1,539
Spain	-	777	-	777
France	-	991	-	991
West Germany	-	1,211	-	1,211
Italy	-	754	-	754
Peru	-	-	404	404
Norway	-	-	514	514
Total	1,202	7,961	2,411	11,574
Sep. 1, 1971-Jan. 7, 1972				163,890
Sep. 1, 1971-Jan. 8, 1971				170,438

Inspections for export under the U. S. Grain Standards Act

WHEAT: CCC-owned stocks by position, by states, December 31, 1971

State	Wheat				Total
	Country Warehouses	Terminal Warehouses	Binsites		
- 1,000 Bushels -					
Arkansas	227	6	-	233	
California	-	19	-	19	
Colorado	4,791	3,060	-	7,851	
Idaho	74	-	-	74	
Illinois	150	89	-	239	
Indiana	65	196	-	260	
Iowa	93	2,078	-	2,171	
Kansas	51,798	70,471	28	132,297	
Kentucky	23	12	-	35	
Louisiana	8	1,504	-	1,512	
Maryland	-	1,633	-	1,633	
Michigan	58	122	-	179	
Minnesota	3,542	5,808	1	9,351	
Missouri	1,231	14,440	-	15,671	
Montana	6,830	3,514	425	10,769	
Nebraska	51,688	21,642	335	73,664	
New Mexico	1,801	-	-	1,801	
New York	-	8,570	-	8,570	
North Carolina	35	-	-	35	
North Dakota	13,219	1,057	769	15,045	
Ohio	162	750	-	912	
Oklahoma	12,504	14,175	-	26,678	
Oregon	7	1,287	-	1,294	
Pennsylvania	21	646	-	667	
South Carolina	9	-	-	9	
South Dakota	15,466	463	465	16,394	
Tennessee	140	12	-	151	
Texas	9,813	17,066	-	26,879	
Utah	-	1	-	1	
Virginia	-	150	-	150	
Washington	2	7,903	-	7,905	
Wisconsin	38	2,411	-	2,449	
Wyoming	1,193	-	-	1,193	
All other positions	-	-	-	5,824	
Total 1/	184,987	179,083	2,023	371,918	

1/ Totals may not add due to independent rounding of figures.
Agricultural Stabilization and Conservation Service

CORN AND FLAXSEED: CCC-owned stocks by position, by states, December 31, 1971

State	Corn				Total
	Country Warehouses	Terminal Warehouses	Binsites	:	
Colorado	493	21	-	514	
Illinois	9,634	5,619	1,229	16,482	
Indiana	2,651	520	393	3,563	
Iowa	21,830	3,386	13,376	38,592	
Kansas	2,858	2,330	1,297	6,485	
Kentucky	41	-	-	41	
Louisiana	-	487	-	487	
Maryland	-	504	-	504	
Michigan	326	76	1,322	1,724	
Minnesota	13,971	1,398	2,193	17,562	
Missouri	1,356	6,015	32	7,402	
Nebraska	32,908	3,547	9,096	45,551	
New York	-	3,209	-	3,209	
North Dakota	66	-	200	266	
Ohio	97	376	15	488	
Oklahoma	142	-	-	142	
Pennsylvania	-	290	-	290	
South Dakota	1,119	-	694	1,813	
Texas	635	654	-	1,289	
Wisconsin	106	486	113	704	
All other positions	-	-	-	2,930	
Total 1/	88,233	28,918	29,959	144,181	
Flaxseed					
Iowa	4	-	-	4	
Minnesota	1,418	8,569	-	9,988	
Montana	26	-	4	30	
North Dakota	5,167	274	-	5,441	
South Dakota	2,372	148	-	2,520	
Wisconsin	12	3,385	-	3,397	
All other positions	-	-	-	1,465	
Total 1/	8,999	12,376	4	22,844	

1/ Totals may not add due to independent rounding of figures.
Agricultural Stabilization and Conservation Service

OATS: CCC-owned stocks by position, by states, December 31, 1971

State	Oats				Total
	Country Warehouses	Terminal Warehouses	Binsites		
		- 1,000 Bushels -			
Arkansas	802	-	-	802	
California	-	869	-	869	
Colorado	209	19	-	228	
Georgia	39	-	-	39	
Idaho	471	-	-	471	
Illinois	6,922	4,898	77	11,896	
Indiana	150	6	-	156	
Iowa	1,090	3,363	-	4,454	
Kansas	72	90	-	162	
Kentucky	-	2,964	-	2,964	
Maine	166	-	-	166	
Maryland	-	56	-	56	
Michigan	130	32	195	356	
Minnesota	16,899	49,125	1,299	67,323	
Mississippi	16	-	-	16	
Missouri	-	4,274	-	4,274	
Montana	2,704	218	547	3,468	
Nebraska	404	694	71	1,168	
New York	-	9,636	-	9,636	
North Carolina	75	-	-	75	
North Dakota	23,794	8,016	5,180	36,990	
Ohio	658	146	-	804	
Oklahoma	5	8	-	13	
Oregon	1,170	213	-	1,383	
South Carolina	7	-	-	7	
South Dakota	16,165	460	3,979	20,605	
Tennessee	-	941	-	941	
Texas	1,334	724	-	2,058	
Washington	3,723	1,814	-	5,537	
Wisconsin	237	9,131	-	9,368	
Wyoming	6	-	-	6	
All other positions	-	-	-	12,446	
Total 1/	77,246	97,697	11,347	198,736	

1/ Totals may not add due to independent rounding of figures.
Agricultural Stabilization and Conservation Service

RYE AND SOYBEANS: CCC-owned stocks by position, by states, December 31, 1971

State	Rye				Total
	Country Warehouses	Terminal Warehouses	Binaltea		
	- 1,000 Bushels -				
Colorado	8	-	-	8	
Georgia	37	-	-	37	
Iowa	-	810	-	810	
Kansas	595	455	-	1,051	
Michigan	-	4	-	4	
Minnesota	547	8,391	-	8,938	
Missouri	-	92	-	92	
Montana	3	3	18	23	
Nebraska	301	582	9	892	
New York	-	66	-	66	
North Carolina	2/	-	-	2/	
North Dakota	1,456	178	171	1,805	
South Carolina	47	-	-	47	
South Dakota	2,771	371	256	3,398	
Texas	10	-	-	10	
Washington	1,017	92	-	1,109	
Wisconsin	-	4,821	-	4,821	
Wyoming	3	-	-	3	
All other positions	-	-	-	555	
Total 1/	6,796	15,865	453	23,669	
Soybeans					
Iowa	-	1	3	3	
Minnesota	2/	-	-	2/	
All other positions	-	-	-	2	
Total 1/	2/	1	3	6	

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

GRAIN SORGHUM AND BARLEY: CCC-owned stocks by position, by states,
December 31, 1971

		Grain Sorghum			
State	Country	Terminal	Binsites	Total	
	Warehouses	Warehouses			
- 1,000 Bushels -					
Arizona	366	-	-	366	
California	-	4,629	-	4,629	
Colorado	-	14	-	14	
Iowa	1	142	1	143	
Kansas	34	425	-	459	
Louisiana	-	281	-	281	
Minnesota	-	11	-	11	
Mississippi	-	32	-	32	
Missouri	2	154	1	157	
Nebraska	141	915	39	1,095	
New Mexico	128	-	-	128	
Oklahoma	233	-	-	233	
South Dakota	10	-	-	10	
Texas	25,982	15,222	-	41,204	
Utah	-	118	-	118	
Washington	-	246	-	246	
All other positions	-	-	-	8,905	
Total 1/	26,895	22,188	41	58,029	

Barley				
Colorado	2/	-	-	2/
Iowa	-	428	-	428
Kansas	9	1	-	11
Maryland	-	2	-	2
Minnesota	1,130	14,336	91	15,557
Missouri	-	4	-	4
Montana	185	12	107	303
Nebraska	4	5	9	18
New York	-	39	-	39
North Dakota	129	1,514	2,411	4,054
Oklahoma	6	3	-	9
Oregon	3	1	-	5
Pennsylvania	-	38	-	38
South Dakota	25	131	1,535	1,690
Texas	1	-	-	1
Washington	20	102	-	122
Wisconsin	66	4,773	-	4,839
All other positions	-	-	-	8,719
Total 1/	1,578	21,389	4,153	35,839

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

Agricultural Stabilization and Conservation Service

Continued

WHEAT: Inspections for export by classes, programs, coastal areas,
and country of destination, December 1971

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
BARTER -- continued							
PACIFIC							
China (Taiwan)	245	713	-	1,599	-	-	2,557
Costa Rica	-	-	-	193	-	-	193
El Salvador	-	58	-	152	-	-	210
India	-	-	-	2,093	-	-	2,093
Korea	-	73	-	750	-	-	823
Nicaragua	-	-	-	24	-	-	24
Subtotal	311	3,757	0	4,811	0	0	8,879
PL - 480							
ATLANTIC							
Morocco	-	-	463	-	-	-	463
GULF							
Dominican Rep.	257	147	129	-	129	-	662
Ecuador	128	-	-	-	-	-	128
Israel	-	2,120	-	-	-	-	2,120
Ivory Coast	-	37	-	-	-	-	37
Jordan	-	211	-	-	-	-	211
Korea	-	954	-	-	-	-	954
Lebanon	-	844	-	-	-	-	844
Vietnam	262	352	-	-	-	-	614
PACIFIC							
Iran	-	-	-	1,568	-	-	1,568
Korea	-	-	-	1,459	-	-	1,459
Vietnam	-	-	-	355	-	-	355
Subtotal	647	4,665	592	3,382	129	0	9,415
GRAND TOTAL	5,967	23,018	1,772	16,268	848	0	47,873
LAKE PORTS to Canada 1/	0	0	0	0	0	0	0
COASTAL AREAS							
July - December 1971							
Canadian.....	7,622	0	3,382	100	5,161	539	16,804
Lakes(Overseas).....	13,846	36	1,207	0	5,777	0	20,866
Atlantic.....	430	0	2,996	277	0	0	3,703
Gulf.....	12,384	133,453	17,238	0	1,408	570	165,053
Pacific.....	13,273	15,932	0	32,530	1,024	0	62,759
Total....	47,555	149,421	24,823	32,907	13,370	1,109	269,185
July - December 1970							
Canadian.....	13,548	0	1,052	205	12,770	0	27,575
Lakes(Overseas).....	9,511	0	0	0	5,703	0	15,214
Atlantic.....	181	427	3,645	541	0	0	4,794
Gulf.....	14,154	153,854	8,803	0	1,605	1,737	180,153
Pacific.....	26,317	32,099	108	57,654	995	2	117,175
Total....	63,711	186,380	13,608	58,400	21,073	1,739	344,911

1/ Not included in total inspections for export.

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by programs and country of destination
July - December 1971

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL - 480	TOTAL
			1,000 BUSHELS		
Afghanistan	-	-	-	3,734	3,734
Algeria	287	-	1,105	-	1,392
Angola	570	-	-	-	570
Azores	356	-	-	-	356
Belgium	3,690	-	-	-	3,690
Bolivia	-	-	303	-	303
Brazil	-	-	15,216	681	15,897
China (Taiwan)	1,889	-	2,557	504	4,950
Colombia	-	-	4,816	1,816	6,632
Costa Rica	135	-	847	-	982
Cyprus	-	533	-	-	533
Dominican Republic	-	-	-	1,359	1,359
Ecuador	-	494	201	889	1,584
El Salvador	836	-	371	-	1,207
Ethiopia	-	-	-	80	80
France	1,690	-	-	-	1,690
Germany, West	746	-	-	-	746
Guatemala	1,074	-	596	-	1,670
Guyana	1,016	-	-	-	1,016
Hong Kong	384	167	-	-	551
Honduras	-	-	696	-	696
Iceland	-	7	-	-	7
India 1/	-	-	3,752	19,773	23,525
Indonesia	-	-	-	894	894
Iran	-	4,965	-	4,077	9,042
Iraq	-	-	-	276	276
Israel	-	-	3,860	6,519	10,379
Italy	2,057	-	-	-	2,057
Ivory Coast	-	-	-	37	37
Jamaica	474	-	164	-	638
Japan	43,585	-	-	-	43,585
Jordan	-	-	-	415	415
Korea 1/	2,121	1,138	2,933	11,020	17,212

Continued

WHEAT: Inspections for export by programs and country of destination
July - December 1971

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL-480	TOTAL
			1,000 BUSHELS		
Lebanon	-	-	1,135	1,678	2,813
Mauritania	-	-	-	36	36
Mexico	6,684	-	-	-	6,684
Morocco	-	7,962	-	2,392	10,354
Mozambique	-	-	539	-	539
Netherlands	18,006	-	-	-	18,006
Netherlands Antilles	131	-	-	-	131
Nicaragua	233	-	390	-	623
Nigeria	7,957	-	-	-	7,957
Okinawa	223	-	-	-	223
Pakistan	-	-	-	12,638	12,638
Panama	974	-	-	-	974
Paraguay	-	-	-	1,028	1,028
Peru	-	1,451	5,000	-	6,451
Philippines	-	6,013	-	-	6,013
Portugal	3,172	-	-	-	3,172
Senegal	-	-	-	9	9
Sierra Leone	-	-	297	-	297
Singapore	372	-	-	-	372
Spain	55	-	-	-	55
Surinam	247	-	-	-	247
Syrian Arab Republic	-	-	5,859	-	5,859
Thailand	-	329	-	-	329
Trinidad	1,044	-	-	-	1,044
Tunisia	-	1,392	-	519	1,911
Turkey	-	-	-	2,876	2,876
United Kingdom	7,296	-	-	-	7,296
Venezuela	10,571	-	-	-	10,571
Vietnam	-	-	-	2,972	2,972
GRAND TOTAL	117,875	24,451	50,637	76,222	269,185

1/ Revised.

WHEAT: Inspections for export by programs and classes

			1,000 BUSHELS		
Hard Red Spring	35,031	5,388	3,475	3,661	47,555
Hard Red Winter	57,521	10,340	31,740	49,820	149,421
Soft Red Winter	3,442	3,555	2,688	15,138	24,823
White	14,328	4,524	6,892	7,163	32,907
Durum	6,983	644	5,303	440	13,370
Mixed	570	0	539	0	1,109
GRAND TOTAL	117,875	24,451	50,637	76,222	269,185

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.
Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by classes, ports and areas
December 1971

PORTS ^{1/}	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
CANADIAN							
Montreal	-	-	-	-	-	-	0
Seaway Ports	387	-	-	-	-	-	387
Subtotal	387	0	0	0	0	0	387
LAKES (Overseas)							
Chicago	-	-	-	-	-	-	0
Duluth	-	-	-	-	-	-	0
Superior	-	-	-	-	-	-	0
Toledo	-	-	-	-	-	-	0
Saginaw	-	-	-	-	-	-	0
Subtotal	0	0	0	0	0	0	0
ATLANTIC							
North	-	-	-	-	-	-	0
South	-	-	463	-	-	-	463
Subtotal	0	0	463	0	0	0	463
GULF							
Mississippi River	1,428	898	1,130	-	93	-	3,549
East Gulf	-	-	-	-	-	-	0
North Texas Gulf	670	13,685	129	-	416	-	14,900
South Texas Gulf	-	1,476	50	-	-	-	1,526
Subtotal	2,098	16,059	1,309	0	509	0	19,975
PACIFIC							
Columbia River	2,525	6,134	-	12,518	139	-	21,316
Puget Sound	957	825	-	3,750	200	-	5,732
California	-	-	-	-	-	-	0
Subtotal	3,482	6,959	0	16,268	339	0	27,048
TOTALS							
December 1971	5,967	23,018	1,772	16,268	848	0	47,873
July-Dec. 1971	47,555	149,421	24,823	32,907	13,370	1,109	269,185
July-Dec. 1970	63,711	186,380	13,608	58,400	21,073	1,739	344,911

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

^{1/} Ports included in the general areas are:

CANADIAN

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

LAKES

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by coastal areas and country of destination
December 1971

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS						
LAKES							
Belgium	-	-	-	-	650	-	-
Canada	-	-	-	-	2,891	-	3,372
China (Taiwan)	-	-	-	-	-	-	261
Germany, West	-	-	-	-	180	-	373
Italy	-	-	-	-	-	-	5
Japan	-	-	-	-	-	-	1,038
Netherlands	-	-	-	-	2,658	-	-
United Kingdom	-	-	-	-	472	-	-
U.S.S.R.	2,465	-	-	-	1,419	-	-
Subtotal	2,465	0	0	0	8,270	0	5,049
ATLANTIC							
Algeria	-	-	-	-	866	-	-
China (Taiwan)	-	-	-	-	-	-	566
Germany, West	-	-	-	-	4,377	-	-
Iceland	-	-	-	-	28	-	-
Ireland	-	-	-	-	401	-	-
Italy	-	-	-	-	-	-	672
Japan	-	-	-	-	1,032	-	513
Lebanon	-	-	-	-	452	-	-
Netherlands	-	-	-	-	5,662	-	-
Poland	-	-	-	-	835	-	-
Portugal	-	-	-	-	633	-	-
United Kingdom	-	-	-	-	5,301	-	364
U.S.S.R.	-	-	-	-	784	-	-
Subtotal	0	0	0	0	20,371	0	2,115
GULF							
Belgium	-	-	-	-	365	-	556
China (Taiwan)	-	-	-	-	145	-	1,778
Denmark	-	-	-	-	-	-	3,302
France	-	-	-	-	-	-	991
Germany, West	-	-	-	-	11,477	-	4,307
Israel	-	-	-	-	818	4,085	1,100
Italy	-	-	-	-	5,820	-	2,300
Jamaica	-	-	-	-	260	-	-
Japan	-	-	-	-	2,864	6,402	9,230
Kenya	-	-	-	-	1/ 1,122	-	-
Korea	-	-	-	-	1,435	-	-
Netherlands	-	-	-	-	7,082	486	11,773
Norway	-	-	-	-	-	-	717
Peru	-	-	-	-	-	466	404
Philippines	-	-	-	-	968	-	-
Poland	-	-	-	-	3,148	-	551
Portugal	-	-	-	-	-	-	428
Spain	-	-	-	-	-	-	4,133
Surinam	-	-	-	-	12	-	-
Tanzania	-	-	-	-	588	-	-
Trinidad	-	-	-	-	97	-	-
U.S.S.R.	349	-	-	-	6,458	-	-
Venezuela	-	-	-	-	-	859	230
Vietnam	-	-	-	-	737	-	-
Yugoslavia	-	-	-	-	1,536	-	-
Subtotal	349	0	0	0	44,932	12,298	41,800
PACIFIC							
Israel	-	-	-	-	-	1,235	-
Japan	-	-	-	-	-	1,259	-
Korea	-	5,444	-	-	-	-	-
Subtotal	0	5,444	0	0	0	2,494	0
December 1971	2,814	5,444	0	0	73,573	14,792	48,964
July-Dec. 1971	2,883	11,058	1,734	0	307,196	48,739	225,789
July-Dec. 1970	14,833	37,700	0	2,897	292,788	98,277	220,683

1/ White corn.

Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by ports and areas
December 1971

PORTS ^{1/}	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
LAKES ^{2/}									
Chicago	-	-	-	-	-	1,419	-	261	1,680
Duluth	-	-	-	-	-	-	-	378	378
Superior	-	2,465	-	-	-	3,096	-	-	5,561
Toledo	-	-	-	-	-	3,755	-	4,410	8,165
Saginaw	-	-	-	-	-	-	-	-	0
Subtotal	0	2,465	0	0	0	8,270	0	5,049	15,784
ATLANTIC									
North	-	-	-	-	-	8,062	-	566	8,628
South	463	-	-	-	-	12,309	-	1,549	14,321
Subtotal	463	0	0	0	0	20,371	0	2,115	22,949
GULF									
Mississippi River	3,549	349	-	-	-	41,862	3,015	32,428	81,203
East Gulf	-	-	-	-	-	1,100	-	5,135	6,235
North Texas Gulf	14,900	-	-	-	-	1,970	5,301	4,237	26,408
South Texas Gulf	1,526	-	-	-	-	-	3,982	-	5,508
Subtotal	19,975	349	0	0	0	44,932	12,298	41,800	119,354
PACIFIC									
Columbia River	21,316	-	5,444	-	-	-	-	-	26,760
Puget Sound	5,732	-	-	-	-	-	-	-	5,732
California	-	-	-	-	-	-	2,494	-	2,494
Subtotal	27,048	0	5,444	0	0	0	2,494	0	34,986
TOTALS									
December '71	47,486	2,814	5,444	0	0	73,573	14,792	48,964	193,073
Jan.-Dec. '71	600,022	2,951	50,224	5,323	390	503,402	114,508	428,845	1,705,665
Jan.-Dec. '70	641,714	14,882	52,252	75	2,897	538,019	143,249	433,153	1,826,241

^{1/} Ports included in the general areas are:

LAKES

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

^{2/} Includes waterway shipments to Canada.

Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by ports and areas
Calendar Year 1971

PORTS ^{1/}	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHELS									
LAKES ^{2/}									
Chicago	1,614	-	-	-	-	44,160	-	43,084	88,858
Duluth	20,015	-	5,992	1,176	-	9,249	-	5,284	41,716
Superior	25,400	2,533	13,324	3,717	390	26,482	-	7,237	79,083
Toledo	3,604	-	-	-	-	37,225	-	50,462	91,291
Saginaw	101	-	-	-	-	1,061	-	2,188	3,350
Subtotal	50,734	2,533	19,316	4,893	390	118,177	0	108,255	304,298
ATLANTIC									
North	4,254	-	-	40	-	23,304	-	3,596	31,194
South	9,891	-	-	-	-	44,656	-	8,556	63,103
Subtotal	14,145	0	0	40	0	67,960	0	12,152	94,297
GULF									
Mississippi River	74,281	418	1,749	40	-	305,583	6,494	247,030	635,595
East Gulf	2,369	-	-	350	-	2,761	-	27,774	33,254
North Texas Gulf	292,475	-	1,978	-	-	8,372	44,930	33,634	381,389
South Texas Gulf	5,936	-	-	-	-	549	57,566	-	64,051
Subtotal	375,061	418	3,727	390	0	317,265	108,990	308,438	1,114,289
PACIFIC									
Columbia River	121,193	-	26,755	-	-	-	-	-	147,948
Puget Sound	38,889	-	426	-	-	-	-	-	39,315
California	-	-	-	-	-	-	5,518	-	5,518
Subtotal	160,082	0	27,181	0	0	0	5,518	0	192,781
TOTALS									
Jan.-Dec!71	600,022	2,951	50,224	5,323	390	503,402	114,508	428,845	1,705,665
Jan.-Dec!70	641,714	14,882	52,252	75	2,897	538,019	143,249	433,153	1,826,241
Jan.-Dec!69	440,989	474	7,991	945	8,182	529,032	106,160	310,060	1,403,833

^{1/} Ports included in the general areas are:

LAKES

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

^{2/} Includes waterway shipments to Canada.

Inspections for export under the U. S. Grain Standards Act.

WHEAT: Inspections for export, by classes and grades, by ports
July - December 1971

Ports	HARD RED SPRING			HARD RED WINTER			SOFT RED WINTER					
	No. 1	No. 2	All Other	Total	No. 1	No. 2	All Other	Total	No. 1	No. 2	All Other	Total
-- 1,000 bushels --												
CANADIAN												
Montreal	-	184	-	184	-	-	-	0	-	-	-	0
Seaway Ports	336	7,010	92	7,438	-	-	-	0	3,381	1	-	3,382
Subtotal	336	7,194	92	7,622	0	0	0	0	3,381	1	0	3,382
LAKES (Overseas)												
Chicago Area	-	-	-	0	-	-	-	0	1,011	53	-	1,064
Duluth	130	6,601	40	6,771	-	-	-	0	-	-	-	0
Superior	-	7,075	-	7,075	-	36	-	36	-	12	-	12
Toledo	-	-	-	0	-	-	-	0	131	-	-	131
Subtotal	130	13,676	40	13,846	0	36	0	36	1,142	65	0	1,207
ATLANTIC												
North	-	-	-	0	-	-	-	0	-	-	-	0
South	-	430	-	430	-	-	-	0	-	2,996	-	2,996
Subtotal	0	430	0	430	0	0	0	0	0	2,996	0	2,996
GULF												
Mississippi River ..	136	11,049	-	11,185	2,708	13,165	-	2/16,248	4,645	11,028	-	15,673
East Gulf	-	180	-	180	55	-	-	55	-	944	-	944
North Texas Gulf ..	-	910	-	910	597	111,318	-	111,915	-	129	-	129
South Texas Gulf ..	-	-	-	0	462	4,773	-	5,235	254	238	-	492
Subtotal	136	12,139	0	12,275	3,822	129,256	0	2/133,453	4,899	12,339	0	17,238
PACIFIC												
Columbia River	2,794	5,565	-	8,359	4,960	7,430	-	12,390	-	-	-	0
Puget Sound	127	4,787	-	4,914	1,596	1,946	-	3,542	-	-	-	0
Subtotal	2,921	10,352	0	13,273	6,556	9,376	0	15,932	0	0	0	0

Totals:

July-December 1971	3,523	43,791	132	1/47,555	10,378	138,668	0	2/149,421	9,422	15,401	0	24,823
July-December 1970	6,881	56,830	0	63,711	19,675	166,705	0	186,380	1,254	11,014	1,340	13,608

1/ Includes 109,000 bushels not inspected.
2/ Includes 375,000 bushels not inspected.

Inspections for export under the U. S. Grain Standards Act.

(Continued)

WHEAT: Inspections for export, by classes and grades, by ports
July - December 1971

Ports	WHITE				DURUM				MIXED				Total all classes
	No. 1	No. 2	All other	Total	No. 1	No. 2	All other	Total	No. 1	No. 2	All other	Total	
-- 1,000 bushels --													
CANADIAN													
Montreal	-	-	-	0	-	-	-	0	-	-	-	0	184
Seaway Ports	43	57	-	100	-	378	4,783	5,161	539	-	-	539	16,620
Subtotal	43	57	0	100	0	378	4,783	5,161	539	0	0	539	16,804
LAKES (Overseas)													
Chicago Area	-	-	-	0	-	-	-	0	-	-	-	0	1,064
Duluth	-	-	-	0	126	856	584	1,566	-	-	-	0	8,337
Superior	-	-	-	0	384	1,471	2,356	4,211	-	-	-	0	11,334
Toledo	-	-	-	0	-	-	-	0	-	-	-	0	131
Subtotal	0	0	0	0	510	2,327	2,940	5,777	0	0	0	0	20,866
ATLANTIC													
North	184	93	-	277	-	-	-	0	-	-	-	0	277
South	-	-	-	0	-	-	-	0	-	-	-	0	3,426
Subtotal	184	93	0	277	0	0	0	0	0	0	0	0	3,703
GULF													
Mississippi River ..	-	-	-	0	93	856	-	949	570	-	-	570	44,734
East Gulf	-	-	-	0	-	43	-	43	-	-	-	0	1,222
North Texas Gulf ..	-	-	-	0	-	-	416	416	-	-	-	0	113,370
South Texas Gulf ..	-	-	-	0	-	-	-	0	-	-	-	0	5,727
Subtotal	0	0	0	0	93	899	416	1,408	570	0	0	570	165,053
PACIFIC													
Columbia River	21,351	5,596	-	26,947	85	470	54	609	-	-	-	0	48,305
Puget Sound	5,563	20	-	5,583	-	316	99	415	-	-	-	0	14,454
Subtotal	26,914	5,616	0	32,530	85	786	153	1,024	0	0	0	0	62,759
Totals:													
July-December 1971 ..	27,141	5,766	0	32,907	688	4,390	8,292	13,370	1,109	0	0	1,109	269,185
July-December 1970 ..	48,506	9,893	1	58,400	533	5,980	14,560	21,073	2	1,737	0	1,739	344,911

1971-CRCP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ACC DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	15		15	9				6		6
ARIZONA	144		144	21				123		123
ARKANSAS	41	120	161	31	42			10	78	88
CALIFORNIA	299	134	433	67	5			232	130	362
COLORADO	4,525	5,422	9,947	387	1,255			4,138	4,168	8,306
DELAWARE	9		9					9		9
FLORIDA	22		22	12				10		10
GEORGIA	218	59	277	65				153	59	212
IDAHO	5,158	6,454	11,612	349	941			4,819	5,512	10,331
ILLINOIS	657	559	1,216	230	153			427	426	853
INDIANA	156	161	317	52	35			104	126	230
IOWA	4	27	31					4	27	31
KANSAS	9,166	61,542	70,708	1,298	16,484	2	56	7,866	45,002	52,868
KENTUCKY	91	33	124	24				68	33	101
LOUISIANA	5	17	22	5	17					
MARYLAND	19		19	7				11		11
MICHIGAN	275	284	559	74	104			201	180	381
MINNESOTA	20,722	1,392	22,114	528	238	2		20,192	1,155	21,347
MISSISSIPPI	22		22					22		22
MISSOURI	560	308	858	289	54			271	254	525
MONTANA	23,375	2,806	26,181	799	309			22,577	2,497	25,074
NEBRASKA	8,026	10,707	18,733	495	1,472			7,530	9,234	16,764
NEVADA	8		8	1				7		7
NEW JERSEY	58		58	10				48		48
NEW MEXICO	20	246	266	8	59			13	186	199
NEW YORK	238	30	268	41				197	30	227
NO CAROLIN	169	5	174	51				118	5	123
NO DAKOTA	81,245	8,683	89,928	1,847	1,069	1		79,396	7,614	87,010
OHIO	459	1,113	1,572	140	233			318	879	1,197
OKLAHOMA	1,303	9,006	10,309	350	2,987			952	6,019	6,971
OREGON	4,438	11,027	15,465	242	1,295			4,197	9,732	13,929
PENNSLVANIA	42	14	56	8				34	14	48
S CAROLIN	201	38	239	56	8			145	30	175
S DAKOTA	18,095	2,871	20,966	533	240	1		17,561	2,631	20,192
TENNESSEE	44		44	13				30		30
TEXAS	116	6,227	6,343	52	740			64	5,487	5,551
UTAH	560	227	787	35	84			525	143	668
VIRGINIA	155	96	251	30	2			125	93	218
WASHINGTON	10,852	37,346	48,198	745	7,110			10,107	30,236	40,343
WISCONSIN	65	18	83	28	8			37	10	47
WYOMING	735	44	779	19				716	44	760
TOTAL	192,310	167,017	359,327	8,943	34,947	6	56	183,361	132,014	315,375

1971-CRCP PYE PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ACC DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	1		1	1						
COLORADO	22	13	35					22	13	35
FLORIDA	1		1	1						
GEORGIA	15		15	12				3		3
IDAHO	2	6	8					2	6	8
ILLINOIS	1		1					1		1
IOWA	2		2					2		2
KANSAS	36	123	159	1	3			36	120	156
MICHIGAN	4		4	1				3		3
MINNESOTA	2,707	448	3,155	11		3		2,693	448	3,141
MISSOURI	1		1	1						
MONTANA	23	1	24					23	1	24
NEBRASKA	201	299	500	16	3			186	296	482
NEW YORK	5		5					5		5
NO CAROLIN	3		3	3				1		1
NO DAKOTA	3,333	1,224	4,557	12				3,321	1,224	4,545
OHIO		1	1						1	1
OKLAHOMA	2		2	1				2		2
S CAROLIN	44	12	56	31	6			13	6	19
S DAKOTA	4,366	1,513	5,879	16	15			4,350	1,497	5,847
VIRGINIA	5		5	2				3		3
WASHINGTON	50	560	610		62			50	497	547
WISCONSIN	2		2					2		2
WYOMING	10		10					10		10
TOTAL	10,837	4,198	15,035	108	89	3		10,727	4,109	14,836

1971-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	279		279	1				278		278
ARKANSAS	4		4					4		4
CALIFORNIA	314	673	987	5	5			309	668	977
COLORADO	1,321	519	1,840		57			1,321	461	1,782
DELAWARE	74		74					74		74
FLORIDA	403	5	408	7				397	5	402
GEORGIA	5,196	1,264	6,460	33	4			5,163	1,260	6,423
IDAHO	112		112					112		112
ILLINOIS	54,326	39,563	93,889	282	149	13		54,044	39,401	93,445
INDIANA	31,414	13,393	44,807	82	9			31,332	13,384	44,716
IOWA	116,438	38,017	154,455	187	162			116,251	37,855	154,106
KANSAS	5,909	8,067	13,976	62	531			5,847	7,536	13,383
KENTUCKY	2,564	689	3,253	22				2,542	689	3,231
LOUISIANA	8		8					8		8
MAINE	1		1					1		1
MARYLAND	730	183	913	4				725	183	908
MICHIGAN	7,493	4,572	12,065	26	16			7,467	4,556	12,023
MINNESOTA	79,867	13,372	93,239	156	107			79,710	13,265	92,975
MISSISSIPPI	29	5	34					29	5	34
MISSOURI	18,719	7,002	25,721	136	28			18,583	6,974	25,557
NEBRASKA	52,413	11,841	64,254	118	368			52,295	11,472	63,767
NEW JERSEY	180		180					180		180
NEW MEXICO		12	12						12	12
NEW YORK	2,695	10	2,705	3				2,692	10	2,702
NO CAROLINA	3,206	735	3,941	21				3,185	735	3,920
NO DAKOTA	2,150	47	2,197	2				2,148	47	2,195
OHIO	12,866	10,417	23,283	27	40			12,839	10,377	23,216
OKLAHOMA	145	176	321		24			145	152	297
OREGON	14		14					14		14
PENNSYLVANIA	866		866	3				864		864
S CAROLINA	1,921	526	2,447	28	17	2		1,891	509	2,400
S DAKOTA	11,993	425	12,418	37	12			11,957	413	12,370
TENNESSEE	762	232	994	8				754	232	986
TEXAS	447	3,487	3,934	3	161			445	3,326	3,771
VIRGINIA	1,137	119	1,256	7				1,130	119	1,249
WASHINGTON	240	48	288		2			240	46	286
WEST VIRGINIA	1		1					1		1
WISCONSIN	12,582	1,687	14,269	4	1			12,577	1,686	14,263
WYOMING	15		15					15		15
TOTAL	428,835	157,083	585,918	1,265	1,692	2	13	427,568	155,378	582,946

1971-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	33		33					33		33
ARIZONA	166	47	213					166	47	213
ARKANSAS	221	168	389	3	1			218	167	385
CALIFORNIA	62	12	74	10				52	12	64
COLORADO	193	107	300	55				138	107	245
FLORIDA	7		7	1				6		6
GEORGIA	78	9	87					78	9	87
ILLINOIS	500	44	544	10				491	44	535
INDIANA	361		361	3				357		357
IOWA	358	130	488	1				356	130	486
KANSAS	3,624	9,146	12,770	32	168			3,592	8,978	12,570
KENTUCKY	99	8	107	2				97	8	105
LOUISIANA	36	14	50	1				35	14	49
MICHIGAN	11		11					11		11
MINNESOTA	35		35					35		35
MISSISSIPPI	232	83	315	8	12			224	71	295
MISSOURI	2,714	1,289	4,003	55	31			2,659	1,257	3,916
NEBRASKA	5,024	6,341	11,365	20	177			5,003	6,164	11,167
NEW MEXICO	144	1,696	1,840					144	1,695	1,840
NO CAROLINA	250		250	7				243		243
OHIO	84	3	87					84	3	87
OKLAHOMA	126	773	899		19			126	754	880
PENNSYLVANIA	22		22					22		22
S CAROLINA	27		27					27		27
S DAKOTA	468	60	528	3				464	60	524
TENNESSEE	172	7	179	3				169	7	176
TEXAS	927	26,055	26,982	21	254			906	25,801	26,707
VIRGINIA	36		36					36		36
WISCONSIN	2		2					2		2
TOTAL	16,011	45,994	62,005	236	663			15,775	45,331	61,106

1971-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	3		3					3		3
ALASKA	6		6					6		6
ARIZONA	152	42	194	118	4	34	37	71		71
CALIFORNIA	2,933	2,429	5,362	1,230	977	1,703	1,452	3,155		3,155
COLORADO	180		180	26		154		154		154
DELAWARE	13		13			13		13		13
FLORIDA	2		2	1		2		2		2
GEORGIA	69		69	24		45		45		45
IDAHO	2,923	1,689	4,612	257	624	2,665	1,065	3,730		3,730
ILLINOIS	9		9			9		9		9
IOWA	4		4			4		4		4
KANSAS	93	30	123	21	21	72	9	81		81
KENTUCKY	25		25	9		17		17		17
MAINE	15		15			15		15		15
MARYLAND	16		16			16		16		16
MICHIGAN	17		17	8		9		9		9
MINNESOTA	16,003	303	16,306	1,020	127	14,984	177	15,161		15,161
MISSOURI	13		13	8		5		5		5
MONTANA	5,678	224	5,902	450	50	5,228	175	5,403		5,403
NEBRASKA	35		35	3		33		33		33
NEVADA	8		8	1		7		7		7
NEW JERSEY	33		33	5		28		28		28
NEW MEXICO	3	14	17	1		2	14	16		16
NEW YORK	15		15	1		14		14		14
NORTH CAROLINA	74		74	32		42		42		42
NORTH DAKOTA	24,340	1,068	25,408	1,522	376	22,818	692	23,510		23,510
OKLAHOMA	114	30	144	26	7	88	23	111		111
OREGON	1,372	2,772	4,144	119	973	1,253	1,799	3,052		3,052
PENNSYLVANIA	19		19	5		14		14		14
S. CAROLINA	78		78	40		38		38		38
S. DAKOTA	3,908	49	3,957	106	11	3,801	37	3,838		3,838
TENNESSEE	21		21	14		7		7		7
TEXAS	1		1			1		1		1
UTAH	189	10	199	34	3	155	7	162		162
VIRGINIA	95		95	16		79		79		79
WASHINGTON	1,353	6,700	8,053	142	3,484	1,211	3,217	4,428		4,428
WISCONSIN	36	3	39	7	3	29		29		29
WYOMING	75		75			75		75		75
TOTAL	59,924	15,362	75,286	5,248	6,658	54,676	8,704	63,380		63,380

1971-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	815	156	971	9		806	156	962		962
ARKANSAS	2,638	24,956	27,594	14	53	2,624	24,903	27,527		27,527
DELAWARE	8		8			8		8		8
FLORIDA	206	669	875		27	206	643	849		849
GEORGIA	530	3,726	4,256	2	40	528	3,686	4,214		4,214
ILLINOIS	10,818	10,716	21,534	52	90	10,766	10,626	21,392		21,392
INDIANA	4,421	1,816	6,237	9	10	4,412	1,806	6,218		6,218
IOWA	19,435	12,571	32,006	65	118	19,371	12,453	31,824		31,824
KANSAS	526	625	1,151	5	2	521	623	1,144		1,144
KENTUCKY	624	74	698			624	74	698		698
LOUISIANA	2,229	1,422	3,651	50	11	2,179	1,411	3,590		3,590
MARYLAND	80		80			80		80		80
MICHIGAN	395	108	503	1		394	108	502		502
MINNESOTA	9,932	4,608	14,540	27	135	9,905	4,473	14,378		14,378
MISSISSIPPI	3,653	1,607	5,260	14	21	3,638	1,586	5,224		5,224
MISSOURI	5,859	3,639	9,498	55	30	5,804	3,608	9,412		9,412
NEBRASKA	711	693	1,404	5	10	706	683	1,389		1,389
NEW JERSEY	12		12			12		12		12
NEW YORK	3		3			3		3		3
NORTH CAROLINA	923	7	930			923	7	930		930
NORTH DAKOTA	143	102	245	2	2	141	100	241		241
OHIO	4,163	1,747	5,910	10	12	4,153	1,735	5,888		5,888
OKLAHOMA	81	86	167			81	86	167		167
PENNSYLVANIA	3		3			3		3		3
S. CAROLINA	864	102	966	3		861	102	963		963
S. DAKOTA	318	71	389	1	2	317	69	386		386
TENNESSEE	746	62	808			746	62	808		808
TEXAS	34	141	175		1	34	140	174		174
VIRGINIA	279		279			279		279		279
WISCONSIN	251	20	271			251	20	271		271
TOTAL	70,697	69,724	140,421	323	564	70,374	69,159	139,533		139,533

1971-CROP CATS PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	8		8	5				3		3
ARKANSAS	19	5	24	19					5	5
CALIFORNIA	52		52	16				36		36
COLORADO	55		55	5				50		50
FLORIDA	74		74	47				27		27
GEORGIA	181		181	107				74		74
IDAHO	189	87	276	8	13			181	75	256
ILLINOIS	156	64	220	8	1			148	63	211
INDIANA	113	22	135	10				103	22	125
IOWA	1,461	105	1,566	82	9			1,379	96	1,475
KANSAS	51	32	83	7				44	32	76
MAINE	375	9	384					375	9	384
MICHIGAN	213	29	242	43	8			170	21	191
MINNESOTA	29,237	157	29,394	976	24			28,261	132	28,393
MISSISSIPPI	2	5	7					1	5	6
MISSOURI	35		35	2				33		33
MONTANA	135		135	12				123		123
NEBRASKA	564	12	576	41				523	12	535
NEW JERSEY	5		5	1				3		3
NEW YORK	351		351	68				283		283
NORTH CAROLINA	166		166	45				120		120
NORTH DAKOTA	15,512	162	15,674	723	48			14,789	114	14,903
OHIO	410	108	518	39	17			370	91	461
OKLAHOMA	33	7	40	15				18	7	25
OREGON	244	643	887	23	25			220	618	838
PENNSYLVANIA	59		59	5				54		54
SOUTH CAROLINA	142	11	153	49	8			94	3	97
SOUTH DAKOTA	17,082	154	17,236	498	27			16,584	127	16,711
TENNESSEE	6		6	2				4		4
TEXAS	156	26	182	77	10			79	16	95
UTAH	4		4					4		4
VIRGINIA	9		9					9		9
WASHINGTON	67	78	145	4	6			63	72	135
WISCONSIN	1,237		1,237	102				1,135		1,135
WYOMING	40		40	2				38		38
TOTAL	68,439	1,716	70,155	3,041	198			65,398	1,518	66,916

1971-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	386	765	1,151					386	765	1,151
MONTANA	1		1					1		1
NORTH DAKOTA	945	1,673	2,618	1	21			943	1,652	2,595
SOUTH DAKOTA	734	1,069	1,803	1	2	1		732	1,067	1,799
WISCONSIN	1		1					1		1
TOTAL	2,066	3,508	5,574	3	23	1		2,062	3,484	5,546

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	1970 CROP		1969 CROP		1968 CROP		1967 CROP	
	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
ARKANSAS	1	1						
COLORADO	94	71		23				
ILLINOIS	6,383	4,433		1,923				27
INDIANA	2,655	2,010		574				29
IOWA	65,705	41,288		23,510		349		558
KANSAS	1,224	681		543				
MICHIGAN	842	698		143				
MINNESOTA	44,905	29,437		14,717		314		437
MISSOURI	2,633	1,560		908		122		43
NEBRASKA	42,485	21,416		20,687		168		214
NEW JERSEY	9	9						
NEW YORK	21	19		2				
NORTH CAROLINA	2	2						
NORTH DAKOTA	667	359		308				
OHIO	1,492	1,213		278				1
PENNSYLVANIA	27	16						11
SOUTH DAKOTA	6,681	3,185		3,446		23		27
VIRGINIA	2	2						
WISCONSIN	733	450		210		37		36
TOTAL	176,561	106,846		67,274		1,057		1,384

WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1971
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CRDP		1969 CRDP		1968 CRDP		1967 CRDP	
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
ARKANSAS	1		1						
CALIFORNIA	51	3		38		10			
COLORADO	6,358	2,043	1,258	1,053		2,004			
IDAHO	1,544	349	32	338		325			
ILLINOIS	33	22	8	3					
INDIANA	33	9	10	4		10			
IOWA	57		56	1					
KANSAS	23,850	3,772	12,745	4,082		3,251			
MICHIGAN	98	48	19	10		21			
MINNESOTA	3,808	1,084	24	1,118		1,541		41	
MISSOURI	92		92						
MONTANA	24,623	6,222	371	8,102		9,861		67	
NEBRASKA	24,642	5,944	6,277	5,096		7,312		13	
NEW MEXICO	266	25	217	3		21			
NEW YORK	26	17		5		4			
NORTH DAKOTA	57,199	15,419	738	27,434		13,583		25	
OHIO	80	21	50	7		2			
OKLAHOMA	3,153	263	2,676	121		93			
OREGON	716	322	139	152		103			
PENNSYLVANIA	1	1							
SOUTH DAKOTA	20,696	4,907	510	4,858		10,410		11	
TEXAS	2,048	34	2,014						
UTAH	28	12	8	2		6			
WASHINGTON	537	219	66	103		149			
WISCONSIN	6	2		2		2			
WYOMING	1,016	206	19	161		630			
TOTAL	170,458	40,944	27,328	52,692		49,337		157	

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1971
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CRDP		1969 CRDP		1968 CRDP		1967 CRDP		1966 CRDP
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM
CALIFORNIA	896		896							
COLORADO	22	16		2		4				
IDAHO	64	2	7	7		48				
IOWA	2					2				
KANSAS	24	3	3	2		16				
MICHIGAN	3			3						
MINNESOTA	13,503	1,620	13	3,751		8,070		33		16
MONTANA	1,188	334		479		362		5		8
NEBRASKA	20	3		2		15				
NORTH DAKOTA	23,445	3,445	49	7,657		12,224		61		9
OKLAHOMA	2		1			1				
OREGON	114	56	3	26		29				
PENNSYLVANIA	1	1								
SOUTH DAKOTA	4,904	820	9	977		3,098				
UTAH	5	3		1		1				
WASHINGTON	6			5		1				
WISCONSIN	52	1				51				
WYOMING	9	4		5						
TOTAL	44,263	6,309	981	12,917		23,923		100		33

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1971
 * ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CRDP		1969 CRDP		1968 CRDP		1967 CRDP	
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
COLORADO	39	8		29		2			
IOWA	7	1		3		3			
KANSAS	300	82	79	139					
MINNESOTA	1			1					
MISSOURI	16	15		1					
NEBRASKA	1,405	533	82	779		1		10	
NEW MEXICO	62	14	46	2					
OKLAHOMA	5	2	3						
SOUTH DAKOTA	65	34		26		5			
TEXAS	568	14	554						
TOTAL	2,467	702	764	981		10		10	

DATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	* 1970 CROP	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
* COLORADO	414	79	120			
* IDAHO	536	300	112	6		
* INDIANA	26	2	9	5		
* IOWA	1,715	43	680	317		
* KANSAS	96	47	4	3		
* MICHIGAN	127	1	51	37		
* MINNESOTA	59,493	183	26,029	13,882	3	12
* MISSOURI	4	2		2		
* MONTANA	5,061	3,129	1,634	58		
* NEBRASKA	838	52	267	58		
* NEW JERSEY	3					
* NEW YORK	58	25	16	17		
* NO CAROLN	2					
* NO DAKOTA	51,317	18,108	24,254	8,580		
* OHIO	106	31	37	38		
* OKLAHOMA	79	36	26	4		
* OREGON	54	21	16	3		
* PENSLVANA	17	9	5	3		
* S DAKOTA	31,221	11,583	11,300	8,201		
* TEXAS	1,393	173	1,220			
* WASHINGTON	2,319	148	2,141	10		
* WISCONSIN	917	10	282	193	1	
* WYOMING	81	56	25			
TOTAL	155,878	54,698	64,888	31,417	5	12

SOYBEANS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF DEC. 31, 1971
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	* 1969 CROP	* 1968 CROP	* 1967 CROP	* 1966 CROP
* IOWA	47	2	19	26	
* MINNESOTA	49	12	21	16	
* NEBRASKA	13	1	6	6	
* WISCONSIN	1		1		
TOTAL	109	15	47	47	

GRAINS: Price support activities as of December 31, 1971 and 1970
(All data in 1,000 bushels except grain sorghum in 1,000 cwt.)

Grain	Quantity put under loan			Quantities remaining under resale loans as of December 31, 1971					
	Warehouse:	Farm	Total	1970	1969	1968	1967	1966	1965
	stored	stored		crop	crop	crop	crop	crop	crop

1971 Crop

Wheat	167,017	192,310	359,327	68,272	52,692	49,337	157	-	-
Rye	4,198	10,837	15,035	1/	1/	1/	1/	1/	1/
Corn	157,083	428,835	585,918	106,846	67,274	1,057	1,384	-	-
Oats	1,716	68,439	70,155	59,556	64,888	31,417	5	12	14
Barley	15,362	59,924	75,286	7,290	12,917	23,923	100	33	28
Grain Sorghum ..	45,994	16,011	62,005	1,466	981	10	10	-	-
Soybeans	69,724	70,697	140,421	-	15	47	47	-	-
Flaxseed	3,508	2,066	5,574	1/	1/	1/	1/	1/	1/

Quantities remaining under resale loans as of December 31, 1970					
1969	1968	1967	1966	1965	1964
crop	crop	crop	crop	crop	crop

1970 Crop

Wheat	152,132	74,299	226,431	137,403	153,227	47,250	103	65	133
Rye	3,395	5,037	8,432	1/	1/	1/	1/	1/	1/
Corn	33,612	138,241	171,853	97,485	85,315	98,262	492	262	550
Oats	14,384	72,509	86,893	83,077	38,344	15,271	6,006	9,622	-
Barley	3,615	20,099	23,714	23,589	35,547	16,109	2,882	1,422	-
Grain Sorghum ..	8,833	2,863	11,696	7,480	2,335	3,469	1	-	-
Soybeans	53,361	60,731	114,092	4,476	14,708	11,172	94	-	-
Flaxseed	5,497	3,410	8,907	1/	1/	1/	1/	1/	1/

1/ No program.

Agricultural Stabilization and Conservation Service.



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Grain Market News



GRAIN DIVISION

CONSUMER AND MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 3

Independence, Missouri 64050

January 21, 1972

SOYBEANS UP SHARPLY

Soybean prices rose sharply during the week ended January 20. Traders reported a downward adjustment in the crop estimate amounting to about 30 million bushels from the November figure and a revision in the 1970 crop sparked the buying. Other grains sold mostly higher in light trade.

Winter wheat sold mostly 1-2¢ higher. Exporters were aggressive buyers covering commitments at the Gulf. Mills were operating 6-7 days and were active in the market. Country selling was light. Spring wheat was stronger, particularly the 15 percent and higher proteins which were up 3-4¢. Ordinary and lower proteins sold 2¢ higher than last week in light trade while the high proteins were up 3-4¢. Durum wheat was unchanged with good mill demand. White wheat dropped 2¢ at Pacific Northwest markets. Export business was poor with longshoremen on strike again. Country selling has virtually dried up and most bids were for post-strike shipment. Mills were holding to regular 20-day shipment basis. Rye prices were not changed all week. Movement to market was light but with ample supplies in country inventories, users were not concerned.

Corn prices were firm to up 2¢. Producers were not selling in any volume. Exporters were bidding aggressively for supplies at a few points to fill committed orders, and cash offerings were not equal to processor needs at some terminals. Oat markets were steady at some points but were quoted nominally 2¢ higher at Chicago where the market tended to mirror the action in the futures. Barley markets tended to hold steady. A 2¢ decline at Portland reflected the port strike. Malting barley sold 2-4¢ higher at Minneapolis within some ranges but best qualities were pretty much unchanged. Grain sorghum prices were steady to up 3¢ per cwt. New export inquiry was limited but feeders found scant offerings as they attempted to cover even short-term needs.

Traders reported that soybeans rose sharply following release of the final crop report in which the 1971 crop was estimated at 1,169 million bushels, down 30 million from the November estimate. Producer selling was light and weakness in oil was offset by strength in meal in the futures option trade. Export movement of beans continues to hold up well and inspections are only about 3 million behind a year ago. Cash prices finished 5-14¢ over last week. The flaxseed market was unchanged from last week.

Special Features

	Page
Grains: Inspected receipts and shipments, December 1971	6-9
Wheat: CCC-stocks by classes and states, December 31, 1971	10
Wheat: CCC-extended warehouse loans by class and states, December 31, 1971 .	11
Inspected barge shipments, December 1971	12
White Corn: Inspected receipts and shipments, December 1971	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 20, 1972			January 21, 1971		
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.66 1/4	1.56 1/2	1.45 3/4	1.47 7/8	1.69 1/2
Kansas City	1.50 1/4	1.46 3/4	1.42 5/8	1.44 1/2	1.53 1/2
Minneapolis	1.59 5/8	1.61 7/8	1.64	-	1.48 1/2
<u>Corn</u>					
Chicago	1.21 1/4	1.24 1/2	1.27	1.27 5/8	1.56 3/4
<u>Soybeans</u>					
Chicago	3.12 1/4	3.14 7/8	3.19 1/2	3.22 3/4	3.08 1/4

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, January 20, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Wheat		Net Cost to Foreign Buyer
		Export Price	Export Payment Rate 1/ Dollars	
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.74	2/ .06	1.68
Baltimore	No. 2 Soft Red Winter ...	1.80	.12	1.68
Gulf	No. 2 Hard Winter Ordinary protein	1.75	.12	1.63
	13% protein	1.78	.12	1.66
	No. 2 Soft Red Winter ...	1.73	.12	1.61
Pacific Northwest	No. 2 Western White	1.62	.04	1.58
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.33	3.30	-
Gulf	No. 2 Yellow	1.30	3.29	2.41

- 1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.
2/ Payment rate to Asia market 8¢. Export payment rate to other than Asia 6¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	January 20, 1/ 1972	January 13, 1/ 1972	January 21, 2/ 1971
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois	Cents per lb.	10.79	10.77	12.49
Oil yield per bushel crushed	Pounds	10.77	10.77	10.70
Value from bushel of soybeans	Dollars	1.16	1.16	1.34
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk	Dollars per ton	85.00	80.00	81.00
Meal yield per bushel crushed	Pounds	47.20	47.20	47.41
Value from bushel of soybeans	Dollars	2.01	1.89	1.92
<u>Value of oil and meal from bushel of soybeans</u>	Dollars	3.17	3.05	3.26
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors	Dollars per bu.	3.08	3.00	3.02
<u>Difference</u> between soybean price and value of oil and meal	Cents	9	5	24

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for November 1971 and 2/ January 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES
Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	1-20-72 Less Storage	Jan. 20, 1972	Jan. 13, 1972	Jan. 21, 1971	Dec. 1971 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	145	158-160	157-158	156-159	158
		No. 1 Hard Winter (13% Prot.)	153½	149½	165	164	174	165
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	153	172-173	170-172	171-172	173
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	145	154-156	153-155	152-154	155
	Chicago	No. 2 Yellow Hard Winter	145	141	170	168	172	168
		No. 2 Soft Red Winter	145	141	170	170	175-176	171
	Toledo	No. 2 Soft Red Winter	144	140	162	160	174	157
		No. 2 Soft White	144	140	160	162	170	161
	St. Louis	No. 2 Hard Winter	145	141	155-158	155-158	166-168	157
		No. 2 Soft Red Winter	145	141	155-158	155-158	172-174	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	157	157-159	155-157	176	157
		No. 1 Dark No. Spring (13% Prot.)	166½	161½	163	161	184	161
		No. 1 Dark No. Spring (15% Prot.)	172½	167½	176-177	172-174	191-194	172
		No. 1 H. Amber Durum	167	162	170-175	170-175	177-185	170
	Portland	No. 1 Soft White	147	142	156	158	176-177	156
		No. 1 Hard Winter (Ord. Prot.)	147	142	160-161	161-162	176-177	160
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	150	157	156	168	155
RYE	Minneapolis	No. 2	112	108	101-105	101-105	115-118	99
CORN	Kansas City	No. 2 White	126	118	124-127	124-127	200-210	124
		No. 2 Yellow	126	118	123-130	122-130	151-154	127
	Omaha	No. 2 Yellow	120	112	120-128	120-128	146-148	124
	Chicago	No. 2 Yellow	125	117	123	121-122	159	122
		No. 3 Yellow	123	115	118-122	116-120	154-158	119
	Toledo	No. 2 Yellow	125	117	114	114	154	115
	St. Louis	No. 2 Yellow	127	119	116-118	114-116	159-161	117
	Minneapolis	No. 2 Yellow	115	107	111-113	110-112	143-144	115
OATS	Kansas City	No. 2 White	73	70	76-87	76-87	75-86	79
	Chicago	No. 2 Extra Heavy White	72	69	80-81	78-79	82	78
	Toledo	No. 2 Heavy White	74	71	82	80	87	83
	Minneapolis	No. 2 Extra Heavy White	69	65	68	68	74	68
BARLEY	Kansas City	No. 3	101	97	110-122	110-122	114-124	115
	Minneapolis	No. 3 or better Malting (Choice)	103	98	118-122	118-122	124-128	117
		No. 3 or better	103	98	100-114	100-114	112-120	104
	Portland	No. 2 Western 45 lbs.	111	106	119-120	121-122	127-128	120
	Stockton	No. 2 Western 46 lbs.	120	116	149-151	148-150	144-146	146
	Los Angeles	No. 2 Western 46 lbs.	123	119	157-160	157-160	145-148	151
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	186	205-207	202-204	237-239	206
	Fort Worth	No. 2 Yellow	-	-	249-257	249-257	264-270	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	247	278-280	276-278	297-300	282
SOYBEANS	Chicago	No. 1 Yellow	247	241	313	301-302	307-308	308
	Toledo	No. 1 Yellow	246	240-	306	295	299	302
	Minneapolis	No. 1 Yellow	237	231	304	299	293	307
	Illinois Pts.	No. 1 Yellow 4/	237	231	306-310	298-301	298-307	306
FLAXSEED	Minneapolis	No. 1	280	275	270	270	260	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.10-2.15, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 14, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	184,574	179,305	2,006	4,612	370,497	9,106	361,391**
Oats	77,546	93,735	11,287	16,254	198,822	25,278	173,544
Barley	1,506	23,268	4,062	6,866	35,702	35,702	-
Rye	6,736	16,070	453	397	23,656	1,666	21,990
Flaxseed	8,993	11,314	4	2,512	22,823	3,112	19,711
Corn	89,006	36,804	29,993	- 2,768	153,035	1/ 5,828	147,777
Grain sorghum	21,193	18,995	41	16,603	56,832	4,342	52,490
Soybeans	-	1	3	1	5	4	1

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 3,922;
 Flaxseed - ; Grain sorghum - ; Oats 212; Soybeans 2; Wheat 1,209; Rye -;

**Breakdown by classes: Hard red winter 294,941; Hard red spring 50,235; Soft red winter 5,845; White Wheat 417; Durum Wheat 9,649; Other Wheat 304.

1/ Corn amounting to 570,000 bushels represent open purchase commitments which are reflected in uncommitted balance.

Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 14, 1972	JULY 1 TO		Jan. 14, 1972	JULY 1 TO	
		Jan. 14, 1972	Jan. 15, 1971		Jan. 14, 1972	Jan. 15, 1971
Wheat	60	25,886	24,997	10	2,036	40,153
Oats	-	24,150	2,067	53	5,912	6,652
Barley	-	41,200	3,215	13	1,333	1,671
Rye	-	-	5,100	-	465	124
Flaxseed	-	-	-	1,308	4,355	4,383
Corn	906	OCTOBER 1 TO		80	OCTOBER 1 TO	
		Jan. 14, 1972	Jan. 15, 1971		Jan. 14, 1972	Jan. 15, 1971
		917	920		4,060	123,498
Grain sorghum	118	1,118	446	335	12,809	20,386
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Jan. 14, 1972	Jan. 15, 1971		Jan. 14, 1972	Jan. 15, 1971
		-	-		271	58,884

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL December 1 TO		July-Nov. 1971	July-Nov. 1970
	Jan. 14, 1972	Jan. 7, 1972	Jan. 15, 1971	Jan. 14, 1972	Jan. 15, 1971		
United States	10,449	8,863	12,200	62,652	84,063	244,701	310,042
Canada	8,473	4,276	4,600	52,504	31,856	272,164	212,467
Argentina	305	560	1,355	7,599	8,651	7,928	38,318
Australia	3,121	4,760	8,164	39,311	44,212	124,384	145,983
TOTAL	22,348	18,459	26,319	162,066	168,782	649,177	706,810

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL December 1 TO		July-Nov. 1971	July-Nov. 1970
	Jan. 14, 1972	Jan. 7, 1972	Jan. 15, 1971	Jan. 14, 1972	Jan. 15, 1971		
Wheat	10,449	8,863	12,200	62,652	84,063	222,517	283,633
Wheat flour & prod.	Not available weekly					22,184	26,409
Oats	1,176	0	0	3,990	1,027	512	14,214
Barley	0	0	1,001	5,444	8,587	8,658	33,022
Rye	0	0	0	0	0	1,604	17
Flaxseed	0	0	0	0	0	6	2,832
						Oct.-Nov. 1971	Oct.-Nov. 1970
Corn	15,215	5,264	8,723	89,618	61,127	92,014	103,187
Grain sorghum	4,339	2,386	5,562	20,697	29,897	4,223	31,731
						Sep.-Nov. 1971	Sep.-Nov. 1970
Soybeans	10,002	11,574	7,533	65,397	59,435	106,037	119,266

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended January 14, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	: North Atlantic	: Miss. River	: East Gulf	: N. Texas Gulf	: Total
West Germany	695	2,479	-	-	3,174
United Kingdom	106	-	-	-	106
Venezuela	-	325	-	-	325
China (Taiwan)	-	544	509	-	1,053
Italy	-	216	-	-	216
Denmark	-	526	-	-	526
Japan	-	957	-	-	957
Netherlands	-	157	653	-	810
Poland	-	605	-	-	605
Spain	-	2,034	-	-	2,034
Belgium	-	-	-	196	196
Total	801	7,843	1,162	196	10,002
Sep. 1, 1971-Jan. 14, 1972					173,892
Sep. 1, 1970-Jan. 15, 1971					177,971

Inspections for export under the U. S. Grain Standards Act

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS -

DECEMBER, 1971

INSPECTION AREA	ALL WHEAT			DURUM WHEAT			RYE		
	CARLOT *	CARGO *	TRUCK *	CARLOT *	CARGO *	TRUCK *	CARLOT *	TRUCK *	TRUCK
ALABAMA, GEORGIA & FLORIDA			1						
CALIFORNIA, CENTRAL	185		136	23		6			
CALIFORNIA, SOUTHERN	643		286						
CHICAGO AREA	80	214	177						
COLORADO & WYOMING	267		365						
COLUMBIA RIVER	7,381	7,532	366	165					
DULUTH-SUPERIOR	2,732		4,755	606		1,225	13		24
GRAND ISLAND-HASTINGS	558								
GULF PORTS - ALA- & MISS	114	270	1						
GULF PORTS - E. TEXAS	6,636		674	37					
GULF PORTS - S. TEXAS	1,735								
ILLINOIS, CENTRAL	136	304							
KANSAS CITY	965								
KANSAS, CENTRAL & WESTERN	2,769								
MARYLAND & DELAWARE	382								
MICHIGAN & NORTHERN CHIC	450								
MILWAUKEE, WIS	144								
MINNEAPOLIS AREA	959		4						
MISS. RIVER PORTS & LOUISIANA	1,704	1,329	1,122	304		79	50		7
MISS. RIVER PORTS-ICWA	6		4	77					
MISS. RIVER PORTS-MEMPHIS AREA	4								
MONTANA	202			39					
NORTHEASTERN STATES	157		1	94			2		
NORTH & SOUTH DAKOTA	753			322			4		
OHIO, CENTRAL			1						
OHIO RIVER PORTS	9		19						
OKLAHOMA	2,557		26						
OMAHA-LINCOLN AREA	1,100								
PUGET SOUND	5,463		234	95					
ST. JOSEPH-ATCHISON	456		1						
ST. LOUIS AREA	13		131						
SIOUX CITY, IOWA	197								
SPRINGFIELD, WASH	563		81	54		15			
TEXAS, CENTRAL & NORTHERN	1,542		98						
TOPEKA, KANS	298		1						
UTAH	1,246								
VIRGINIA & W. VIRGINIA			1						
TOTAL	42,406	5,649	8,464	1,816		1,325	75		35

INSPECTION AREA	CORN			GRAIN SORGHUM			BARLEY		
	CARLOT *	CARGO *	TRUCK *	CARLOT *	CARGO *	TRUCK *	CARLOT *	TRUCK *	TRUCK
ALABAMA, GEORGIA & FLORIDA	794	51	11	9			4		
ARKANSAS	202		1	26		3	2		
CALIFORNIA, CENTRAL	57		395			172			60
CALIFORNIA, SOUTHERN	442			1,671			27		
CEDAR RAPIDS, IOWA	1,223			6					
CHICAGO AREA	805	513	1,755	733					
COLORADO & WYOMING	1,564			3			2,602		92
COLUMBIA RIVER	38						161		957
DULUTH-SUPERIOR	346		6						
GRAND ISLAND-HASTINGS	331			330					
GULF POINTS - ALA- & MISS	568	1,051							
GULF POINTS - E. TEXAS	219			2,572	48	82			
GULF POINTS - S. TEXAS				2,791		626			
ILLINOIS, CENTRAL	1,485		607						
INDIANA	191		371						
IOWA, CENTRAL	351		6						
KANSAS CITY	5,730			80			77		
KANSAS, CENTRAL & WESTERN	298			514					
MARYLAND & DELAWARE	2,744		8						
MICHIGAN & NORTHERN CHIC	829		23				3		
MILWAUKEE, WIS	1,831		647				309		1
MINNEAPOLIS AREA	1,304		2,453	15			3,164		37
MISS. RIVER POINTS & LOUISIANA	1,033	26,496	3	283	2,070				
MISS. RIVER POINTS-ICWA	2,477		59						
MISS. RIVER POINTS-MEMPHIS AREA	134			33		7			
MONTANA							63		
NORTHEASTERN STATES	3,841		11			1	7		1
NORTH & SOUTH CAROLINA	90		7			i			
NORTH & SOUTH DAKOTA							2,854		
OHIO, CENTRAL	237		129			25			
OHIO RIVER POINTS	595		1,571		46				
OKLAHOMA			1						
OMAHA-LINCOLN AREA	1,669			900			2		
PUGET SOUND	17						35		
ST. JOSEPH-ATCHISON	964			160					
ST. LOUIS AREA	134	646	80	7		1			
SIOUX CITY, IOWA	94			4					
SPOKANE, WASH	9		1				50		1
TEXAS, CENTRAL & NORTHERN	174		4	3,595		24	26		5
TOPEKA, KANS	197			205					
UTAH	15			6			132		
VIRGINIA & W. VIRGINIA	3,060	33	84						
TOTAL	36,092	28,790	8,273	13,943	2,164	942	9,518		1,154

Inspected under U. S. Grain Standards Act.

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS -

DECEMBER, 1971

INSPECTION AREA	SCYBEE'S				CATS				FLAXSEED			
	CARLOT *	CARGO *	TRUCK *	*	CARLOT *	CARGO *	TRUCK *	*	CARLOT *	CARGO *	TRUCK *	*
ALABAMA, GEORGIA & FLORIDA	264	196	460		17							
ARKANSAS	112				35				6			
CALIFORNIA, CENTRAL									7			
CALIFORNIA, SOUTHERN					16							
CEDAR RAPIDS, IOWA	702				67							
CHICAGO AREA	81	305	242		73							
COLORADO & WYOMING					25							
COLUMBIA RIVER					11							
DULUTH-SUPERIOR	20		139		123				567	2		
GULF POINTS - ALA- & MISS	827	3,053	705									
GULF POINTS - E. TEXAS	172	85	452		6							
ILLINOIS, CENTRAL	917											
INDIANA	83		1									
IOWA, CENTRAL	836		432									
KANSAS CITY	759											
KANSAS, CENTRAL & WESTERN	178		24		4							
MARYLAND & DELAWARE	687	53	119		77				1			
MICHIGAN & NORTHERN CHIC	360		61									
MILWAUKEE, WIS	195		59									
MINNEAPOLIS AREA	379		954		697				433	285		244
MISS. RIVER POINTS & LOUISIANA	2,186	26,209	629		3							
MISS. RIVER POINTS-ICWA			8		6							
MISS. RIVER POINTS-MEMPHIS AREA	499	225										
NORTHEASTERN STATES	384		294									
NORTH & SOUTH CAROLINA	628		824									
NORTH & SOUTH DAKOTA					196					69		
OHIO, CENTRAL	2		29						1			
OHIO, RIVER POINTS	46		104		8				3			
OKLAHOMA									1			
OMAHA-LINCOLN AREA	389				7							
PUGET SOUND					15							
ST. JOSEPH-ATCHISON	339				28							
ST. LOUIS AREA	159	298	33		8							
SIOUX CITY, IOWA	90		273		246							
SPOKANE, WASH					3							
TEXAS, CENTRAL & NORTHERN	150				8				18			
TOPEKA, KANS	3											
UTAH					8							
VIRGINIA & W. VIRGINIA	1,079	400	913		4							
TOTAL	12,526	30,814	6,765		1,691				1,037	357		244

Inspected under U. S. Grain Standards Act.

GRAINS - INSPECTED RAIL SHIPMENTS IN 1,000 BUSHELS - DECEMBER, 1971

INSPECTION AREA	WHEAT	RYE	CORN	GRAIN	BARLEY	SCYMBARS	OATS	FLANSEED
ALABAMA, GEORGIA & FLORIDA	9		61			54	25	
CALIFORNIA, CENTRAL			6	6				
CALIFORNIA, SOUTHERN					10		113	
CEDAR RAPIDS, IOWA			262		7	10	6	
CHICAGO AREA	256		794		22	126	29	
COLORADO & WYOMING	916		162	722	20		21	
COLUMBIA RIVER	136				64		213	
CULUTH-SUPERIOR	2,057	66			576	27		
GRAND ISLAND-HASTINGS	424		1,937	897		4	25	
GULF PORTS - E. TEXAS	43		94	260	22			
GULF PORTS - S. TEXAS				3				
ILLINOIS, CENTRAL	42		8,378	17		156		
INDIANA	143		6,025	14		242		
IOWA, CENTRAL			3,242			384		
KANSAS CITY	3,067		1,932	2,178	7	491	95	
KANSAS, CENTRAL & WESTERN	3,156	20	168	1,692	2		244	174
MICHIGAN & NORTHERN CHIC	687		1,069		883	38	22	
MILWAUKEE, WIS					502		332	
MINNEAPOLIS AREA	1,440	259	574				34	
MISS. RIVER PORTS-LEWA			424				25	
MISS. RIVER PORTS-MEMPHIS AREA	13		175	106				
MONTANA	37							
NORTHEASTERN STATES	47		2		51		156	
NORTH & SOUTH CAROLINA	3		39					
NORTH & SOUTH DAKOTA	797	10	10		959		303	30
OHIO, CENTRAL	528		2,474	2		506	42	
OHIO RIVER PORTS	447	95	3,688	136		100	29	
OKLAHOMA	4,172				30			
OMAHA-LINCOLN AREA	1,747		3,056	3,154		170	214	
PACIFIC SOUND	61							
ST. JOSEPH-ATCHISON	105		1,976	679		192	50	
ST. LOUIS AREA	356		922	20		94	138	
SIOUX CITY, IOWA	28		822	84		10	329	
SPOKANE, WASH	102				26			
TEXAS, CENTRAL & NORTHERN	1,198		12	2,849	3	5	12	
TOPEKA, KANS	877		1,157	1,426		4		
UTAH	452				181		4	
VIRGINIA & W. VIRGINIA					3	65		
TOTAL	24,168	450	43,925	14,247	3,388	3,078	2,468	204

Inspected under U. S. Grain Standards Act.

WHEAT: CCC-stocks by classes and states,
December 31, 1971

State	Hard Red Winter		Hard Red Spring		Soft Red Winter		White		Durum 1/		Mixed	
	Country		Terminal		Country		Terminal		Durum			
	whse	whse	whse	whse	whse	whse	whse	whse	Amber	Amber		
-- 1,000 bushels --												
Colorado	4,728	3,060	3	-	61	-	-	-	-	-	-	5
Iowa	93	1,920	-	108	-	-	-	45	-	-	-	39
Kansas	61,779	67,895	1	2,491	17	46	-	-	2	-	-	-
Louisiana	-	292	-	395	8	817	-	-	-	-	-	-
Maryland	-	14	-	569	-	1,050	-	-	-	-	-	-
Minnesota	66	1,009	3,387	1,877	-	1	-	-	225	210	6	
Missouri	259	11,396	-	2,488	965	414	1	3	-	-	144	
Montana	4,542	1,917	1,879	1,551	3	-	25	-	24	12	27	
Nebraska	51,610	21,584	18	9	45	-	14	41	-	-	8	
New York	-	24	-	7,621	-	567	-	344	-	-	2	
North Dakota	960	6	8,562	235	10	-	2	-	616	369	-	
Oregon	-	632	-	455	-	-	7	200	-	-	-	
South Dakota	8,433	93	6,620	344	6	-	2	-	115	83	4	
Texas	9,576	11,717	-	4,924	165	366	17	2	-	-	111	
Utah	-	-	-	1	-	-	-	-	-	-	-	
Washington	-	1,343	-	5,526	-	-	1	1,026	-	-	8	
Wisconsin	-	211	7	728	31	29	-	-	499	167	4	
Illinois	53	78	-	-	97	9	-	2	-	-	-	
Kentucky	7	-	-	-	16	12	-	-	-	-	-	
New Mexico	1,801	-	-	-	-	-	-	-	-	-	-	
Oklahoma	12,504	14,175	-	-	-	-	-	-	-	-	-	
Pennsylvania	-	27	-	-	21	619	-	-	-	-	-	
Tennessee	38	-	-	-	102	12	-	-	-	-	-	
Wyoming	1,193	-	-	-	-	-	-	-	-	-	-	
Arkansas	-	-	-	-	227	6	-	-	-	-	-	
California	-	-	-	-	-	19	-	-	-	-	-	
Idaho	-	-	-	-	1	-	73	-	-	-	-	
Indiana	-	-	-	-	65	196	-	-	-	-	-	
Michigan	-	-	-	-	23	-	34	121	-	-	-	
North Carolina	-	-	-	-	35	-	-	-	-	-	-	
Ohio	-	-	-	-	162	750	-	-	-	-	-	
South Carolina	-	-	-	-	9	-	-	-	-	-	-	
Virginia	-	-	-	-	-	150	-	-	-	-	-	
Total	157,642	137,393	20,477	29,322	2,069	5,063	176	1,784	7,461	1,481	841	358

1/ Does not include 689 bushels of Red Durum.
(Quantities under 500 bushels not included.)
Agricultural Stabilization and Conservation Service

WHEAT: CCC-extended warehouse loans by class and states, December 31, 1971

State	Hard Red Winter		Hard Red Spring		Soft Red Winter		White		Durum		Mixed
	Country:Terminal:		Country:Terminal:		Country:Terminal:		Country:Terminal:		Country:Terminal:		
	whse	whse	whse	whse	whse	whse	whse	whse	whse	whse	
- 1,000 Bushels -											
Minnesota	3	-	19	-	-	-	-	-	13	1	-
Montana	175	2	139	26	-	-	-	-	10	2	-
North Dakota	15	-	443	2	-	-	-	-	230	30	4
South Dakota	299	-	144	-	1	-	-	-	12	2	1
Wisconsin	-	-	-	1	-	-	-	-	3	-	-
Kansas	9,950	2,428	-	-	-	3	-	-	1	-	-
Colorado	941	-	-	-	9	-	-	-	-	-	-
Iowa	7	98	-	-	-	-	-	-	-	-	-
Missouri	13	209	-	-	37	2	-	-	-	-	2
Nebraska	4,845	1,474	-	-	-	-	-	-	-	-	-
New Mexico	123	-	-	-	-	-	-	-	-	-	-
Oklahoma	1,682	639	-	-	-	-	-	-	-	-	-
Oregon	7	-	-	-	-	-	102	30	-	-	-
Texas	1,020	829	-	-	24	67	-	-	-	-	-
Utah	-	8	-	-	-	-	-	-	-	-	-
Washington	18	-	-	-	-	-	48	-	-	-	-
Wyoming	37	-	-	-	-	-	-	-	-	-	-
Illinois	-	-	-	-	8	-	-	-	-	-	2
Indiana	-	-	-	-	10	-	-	-	-	-	-
Michigan	-	-	-	-	5	-	11	-	-	-	-
Ohio	-	-	-	-	39	8	-	-	-	-	-
Idaho	-	-	-	-	-	-	31	-	-	-	-
Total	19,135	5,687	745	29	133	80	192	30	269	35	5
											6

1/ Does not include 2,060 bushels of mixed grain - predominately wheat.
(Quantities under 500 bushels not included.)

INSPECTED BARGE SHIPMENTS - Interior River Points, December, 1971

Inspection Area	Wheat	Rye	Corn	Grain Sorghum	Soybeans	Oats
-- 1,000 bushels --						
Arkansas	-	-	-	-	1,140	-
Illinois, Central	197	-	18,095	37	3,206	-
Kansas City	307	-	-	115	-	-
Minneapolis Area	1,081	57	2,254	-	688	996
Miss. River Points - Iowa	32	-	10,005	190	2,409	-
Miss. River Points - Memphis Area ..	-	-	-	-	2,868	243
Ohio River Points	187	-	1,018	106	2,618	-
St. Louis Area	754	47	1,691	398	2,564	2,072
Total	2,558	104	33,063	846	15,493	3,311

Inspected under U. S. Grain Standards Act.

WHITE CORN: Inspected Receipts and Shipments, December, 1971

Inspection Point	Receipts			Shipments		
	Rail	Truck	Barge	Rail	Truck	Barge
-- 1,000 bushels --						
Alabama, Georgia & Florida	147	3	-	12	3	-
California, Central	18	-	-	6	-	-
California, Southern	16	-	-	-	-	-
Grand Island - Hastings	12	-	-	9	-	-
Illinois, Central	6	-	-	5	-	-
Kansas City Area	296	-	-	8	-	-
Miss. River Points - Louisiana	399	-	46	-	-	-
Miss. River Points - Iowa	3	-	-	-	-	-
Miss. River Points - Memphis	54	-	-	-	-	-
Northeastern States	48	-	-	-	-	-
North & South Carolina	6	-	-	-	-	-
Ohio Central	6	-	-	30	-	-
Ohio River Points	49	7	-	251	-	53
Omaha - Lincoln Area	48	-	-	82	-	-
St. Joseph - Atchison	64	-	-	253	-	-
St. Louis Area	-	-	-	15	-	-
Texas, Central & Northern	61	-	-	6	-	-
Topeka, Kansas	62	-	-	236	-	-
Virginia & W. Virginia	21	1	-	-	-	-
Total	1,216	11	46	913	-	53

Inspected under U. S. Grain Standards Act.


 POSTAGE AND FEES PAID
 U.S. DEPARTMENT OF
 AGRICULTURE

 UNITED STATES DEPARTMENT OF AGRICULTURE
 Market News Branch, Grain Division
 Consumer and Marketing Service
 301 West Lexington, Room 232
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Grain Market News



GRAIN DIVISION

CONSUMER AND MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 4

Independence, Missouri 64050

January 28, 1972

GRAIN MARKETS MOSTLY LOWER

Cash grains sold lower at most markets during the week ended January 27. Defeat of the grain reserve bill in the senate agricultural committee and prospects of a new dock strike in mid-February weighed against values. Light offerings tended to limit declines.

Winter wheat values were down 1-2¢. Offerings were a bit larger at some terminals. Export demand was good for wheat that can be at Gulf ports for loading prior to expiration of the injunction. Flour mills reported steady business during the week. Spring wheat buyers lowered the basis 1¢ for all but the 16 percent or higher protein as demand was less aggressive. Futures were down about 2¢ following the announcement that the grain bill was defeated. Durum buyers dropped bids 1-2¢ as they noted weakness in other grains and found offerings ample. The 2¢ drop was at the top of ranges. White wheat markets in the Pacific Northwest were inactive but bids for shipment after the strike were unchanged from last week. Buyers took a wait-and-see attitude with little selling pressure in the market. Rye held unchanged. Offerings were light but January 1 stocks at 54.5 million bushels were the highest since 1944.

Corn prices were down 1-2¢ at most markets but were up 1¢ at Minneapolis where selling was light. A weaker tone developed following the committee defeat of the grain reserve bill. Markets for oats were mixed but "spot" oats sold within a penny above or below where it traded last week with selling light. Barley was firm but unchanged at most markets. An exception was Los Angeles, down 3-4¢ where offerings increased and many users had covered their needs. At Minneapolis arrivals were light and better qualities of malting barley sold as much as 2¢ higher. Grain sorghum prices eased 1-3¢ per cwt. in light trade. Buyers stayed on a hand-to-mouth basis as export prospects were slim in view of pending strike.

Soybeans sold 2-4¢ higher. Producers continued to withhold beans and make use of the loan program. Mill stocks declined during December. Meal and oil moved in a narrow range during the week. Flaxseed continued to hold unchanged from recent weeks. The December crush was larger than in November but much of the flaxseed was supplied by CCC.

Special Features

	<u>Page</u>
Grains: Inspections for export by coastal areas and country of destination, July - December 1971	6-9
U. S. Grains: Stocks, receipts and movement from Canadian ports, December 1971	10
Grains: U. S. stocks by position, January 1, 1972	11
Prospective plantings, 35 states as of January 1, 1972	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
January 27, 1972					January 28, 1971
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.66	1.54 3/4	1.42 1/4	1.44 1/4	1.65 1/4
Kansas City	1.45 7/8	1.45 1/4	1.40 1/2	1.43	1.52
Minneapolis	1.57 1/2	1.59 3/4	1.62	-	1.79 3/4
<u>Corn</u>					
Chicago	1.20 5/8	1.24	1.26 1/4	1.26 7/8	1.53
<u>Soybeans</u>	March	May	July	August	March
Chicago	3.17 1/2	3.22 5/8	3.26	3/25 1/2	3.06

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, January 27, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ Dollars	Net Cost to Foreign Buyer
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.70	2/ .03	1.67
Baltimore	No. 2 Soft Red Winter	1.80	.11	1.69
Gulf	No. 2 Hard Winter Ordinary protein	1.74	.11	1.63
	13% protein	1.77	.11	1.66
	No. 2 Soft Red Winter	1.72	.11	1.61
Pacific Northwest	No. 2 Western White	1.61	.03	1.58

		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.32	3.33	-
Gulf	No. 2 Yellow	1.29	3.30	2.41

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.
2/ Payment rate to Asia market 5¢. Payment rate to other than Asia 3¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		January 27, 1/ 1972	January 20, 1/ 1972	January 28, 2/ 1971
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois	Cents per lb.	11.04	10.79	12.37
Oil yield per bushel crushed	Pounds	10.78	10.78	10.70
Value from bushel of soybeans	Dollars		1.19	1.16
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk	Dollars per ton	85.00	85.00	78.00
Meal yield per bushel crushed	Pounds	47.51	47.51	47.41
Value from bushel of soybeans	Dollars		2.02	2.02
<u>Value of oil and meal from bushel of</u> <u>soybeans</u>	Dollars		3.21	3.18
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors	Dollars per bu.		3.11	3.08
<u>Difference between soybean price and</u> <u>value of oil and meal</u>	Cents		10	17

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1971 and 2/ January 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES
Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	1-27-72 Less Storage	Jan. 27, 1972	Jan. 20, 1972	Jan. 28, 1971	Dec 1971 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	145	156-158	158-160	156-158	158
		No. 1 Hard Winter (13% Prot.)	153½	149½	164	165	172	165
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	153	170-172	172-173	170-171	173
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	145	153-154	154-156	150-152	155
	Chicago	No. 2 Yellow Hard Winter	145	141	169	170	168	168
		No. 2 Soft Red Winter	145	141	169	170	171	171
	Toledo	No. 2 Soft Red Winter	144	140	159	162	170	157
		No. 2 Soft White	144	140	160	160	166	161
	St. Louis	No. 2 Hard Winter	145	141	154-155	155-158	162-164	157
		No. 2 Soft Red Winter	145	141	154-158	155-158	167-169	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	157	154-156	157-159	172	157
		No. 1 Dark No. Spring (13% Prot.)	166½	161½	160	163	180	161
		No. 1 Dark No. Spring (15% Prot.)	172½	167½	172-174	176-177	184-188	172
		No. 1 H. Amber Durum	167	162	169-173	170-175	175-185	170
	Portland	No. 1 Soft White	147	142	156	156	178	156
		No. 1 Hard Winter (Ord. Prot.)	147	142	160-162	160-161	178	160
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	150	154	157	166	155
RYE	Minneapolis	No. 2	112	108	101-105	101-105	115-118	99
CORN	Kansas City	No. 2 White	126	119	122-125	124-127	210-215	124
		No. 2 Yellow	126	119	124-130	123-130	148-152	127
	Omaha	No. 2 Yellow	120	113	120-128	120-128	143-146	124
	Chicago	No. 2 Yellow	125	118	122	123	156	122
		No. 3 Yellow	123	116	116-120	118-122	151-155	119
	Toledo	No. 2 Yellow	125	118	114	114	150	115
	St. Louis	No. 2 Yellow	127	120	115-116	116-118	155-157	117
	Minneapolis	No. 2 Yellow	115	108	112-114	111-113	140-141	115
OATS	Kansas City	No. 2 White	73	70	76-87	76-87	77-88	79
	Chicago	No. 2 Extra Heavy White	72	69	79	80-81	81-82	78
	Toledo	No. 2 Heavy White	74	71	82	82	86	83
	Minneapolis	No. 2 Extra Heavy White	69	65	69	68	73	68
BARLEY	Kansas City	No. 3	101	97	110-122	110-122	113-124	115
	Minneapolis	No. 3 or better Malting (Choice)	103	98	118-124	118-122	128-132	117
		No. 3 or better	103	98	100-114	100-114	116-122	104
	Portland	No. 2 Western 45 lbs.	111	106	119-120	119-120	127-128	120
	Stockton	No. 2 Western 46 lbs.	120	116	149-150	149-151	144-146	146
	Los Angeles	No. 2 Western 46 lbs.	123	119	154-156	157-160	149	151
GRAIN SORGHUM	Kansas City	No. 2 Yellow	200	187	204-206	205-207	236-238	206
	Fort Worth	No. 2 Yellow	-	-	250-258	249-257	266-272	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	248	277-279	278-280	298-301	282
SOYBEANS	Chicago	No. 1 Yellow	247	241	314-315	313	305	308
	Toledo	No. 1 Yellow	246	240	308	306	298	302
	Minneapolis	No. 1 Yellow	237	231	308	304	291	307
	Illinois Pts.	No. 1 Yellow 4/	237	231	309-312	306-310	297-304	306
FLAXSEED	Minneapolis	No. 1	280	275	270	270	260	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.08-2.14, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 21, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE**
Wheat	184,564	180,056	2,004	3,808	370,432	9,944	360,488
Oats	77,646	92,090	11,268	17,779	198,783	25,238	173,545
Barley	1,505	25,590	3,998	4,608	35,701	35,701	-
Rye	6,736	16,122	453	345	23,656	1,666	21,990
Flaxseed	8,957	9,971	4	3,893	22,825	3,120	19,705
Corn	89,030	38,353	29,908	(-) 180	157,111	1/ 8,215	148,904
Grain sorghum	21,658	18,951	44	15,678	56,331	4,209	52,122
Soybeans	-	1	3	1	5	4	1

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 6,199;
 Flaxseed - ; Grain sorghum - ; Oats 212 ; Soybeans 2 ; Wheat 1,215 ; Rye -.

**Breakdown by classes: Hard red winter 293,075 ; Hard red spring 50,365 ; Soft red winter 5,819 ; White Wheat 1,275 ; Durum Wheat 9,651 ; Other Wheat 303.

1/ Corn amounting to 8,000 bushels represent open purchase commitments which are reflected in uncommitted balance.

Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 21, 1972	JULY 1 TO		Jan. 21, 1972	JULY 1 TO	
		Jan. 21, 1972	Jan. 22, 1971		Jan. 21, 1972	Jan. 22, 1971
Wheat	919	26,804	24,997	4	2,040	40,192
Oats	-	24,150	2,067	27	5,939	6,668
Barley	-	41,200	3,215	10	1,343	2,068
Rye	-	-	5,100	-	465	128
Flaxseed	-	-	-	8	4,363	4,387
Corn	-	OCTOBER 1 TO		200	OCTOBER 1 TO	
		Jan. 21, 1972	Jan. 22, 1971		Jan. 21, 1972	Jan. 22, 1971
		917	920		4,260	124,680
Grain sorghum	-	1,118	446	299	13,109	26,512
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Jan. 21, 1972	Jan. 22, 1971		Jan. 21, 1972	Jan. 22, 1971
		-	-		271	60,547

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL December 1 TO		July-Nov. 1971	July-Nov. 1970
	Jan. 21, 1972	Jan. 14, 1972	Jan. 22, 1971	Jan. 21, 1972	Jan. 22, 1971		
United States	9,119	10,449	14,003	71,771	98,066	244,701	310,042
Canada	-	8,473	5,054	52,504	36,910	272,164	212,467
Argentina	0	305	720	7,599	9,371	7,928	38,318
Australia	8,156	3,121	3,880	47,467	48,092	124,384	145,983
TOTAL	17,275	22,348	23,657	179,341	192,439	649,177	706,810

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL December 1 TO		July-Nov. 1971	July-Nov. 1970
	Jan. 21, 1972	Jan. 14, 1972	Jan. 22, 1971	Jan. 21, 1972	Jan. 22, 1972		
Wheat	9,119	10,449	14,003	71,771	98,066	222,517	283,633
Wheat flour & prod.	Not available weekly					22,184	26,409
Oats	383	1,176	0	4,373	1,027	512	14,214
Barley	1,124	0	1,913	6,568	10,500	8,658	33,022
Rye	0	0	0	0	0	1,604	17
Flaxseed	0	0	0	0	0	6	2,832
						Oct.-Nov. 1971	Oct.-Nov. 1970
Corn	18,033	15,215	11,037	107,651	72,164	92,014	103,187
Grain sorghum	1,758	4,339	3,362	22,455	33,259	4,223	31,731
						Sep.-Nov. 1971	Sep.-Nov. 1970
Soybeans	6,958	10,002	8,812	72,355	68,247	106,037	119,266

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended January 21, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Mississippi River	North Texas Gulf	Total
Italy	921	-	921
China (Taiwan)	424	-	424
Japan	3,176	-	3,176
Denmark	548	-	548
France	995	-	995
West Germany	-	894	894
Total	6,064	894	6,958
Sep. 1, 1971-Jan. 21, 1972			180,850
Sep. 1, 1970-Jan. 22, 1971			186,783

Inspections for export under the U. S. Grain Standards Act.

U. S. GRAINS: Exports from all coastal areas by country of destination
July - December 1971 1/

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS						
Algeria	-	-	-	-	866	-	-
Belgium	-	-	-	-	9,836	1,082	1,782
Brazil	-	-	-	-	-	18	-
Canada 2/	-	-	-	-	8,848	-	6,318
Canary Islands	-	-	-	-	789	-	-
Ceylon	-	-	-	-	14	-	-
China (Taiwan)	-	-	-	-	431	-	10,245
Colombia	-	-	-	-	275	-	428
Cyprus	-	-	-	-	78	-	-
Denmark	-	-	-	-	343	-	9,580
Dominican Rep.	-	-	-	-	-	-	103
France	-	-	-	-	-	-	6,066
Gambia, The	-	-	-	-	-	59	-
Germany, West	-	297	40	-	46,798	-	20,361
Greece	-	-	-	-	4,023	-	-
Iceland	-	-	-	-	104	-	-
India	-	-	-	-	-	263	-
Iran	-	2,882	-	-	350	-	-
Ireland	-	-	-	-	2,803	-	-
Israel	-	-	-	-	3,238	16,130	5,273
Italy	-	89	-	-	22,817	-	13,859
Jamaica	-	-	-	-	1,965	48	-
Japan	-	-	-	-	45,789	19,851	66,587
Kenya	-	-	-	-	6/ 2,262	-	-
Korea	-	5,444	-	-	4,651	-	775
Lebanon	-	58	-	-	1,905	-	123
Liberia	-	-	-	-	2,612	-	-
Mali	-	-	-	-	-	378	-
Malta	-	-	-	-	70	-	-
Mauritania	-	-	-	-	-	87	-
Mexico	-	-	-	-	-	120	-
Netherlands	-	351	570	-	82,825	3,940	51,303
Neth. Antilles	-	-	-	-	56	28	-
Norway	-	-	-	-	168	-	4,488
Pakistan	-	-	-	-	74	-	-
Panama	-	-	-	-	148	-	-
Peru	-	-	-	-	-	466	404
Philippines	-	-	-	-	1,762	-	-
Poland	-	783	-	-	6,974	-	551
Portugal	-	-	-	-	7/ 4,914	-	2,112
Romania	-	1,491	-	-	-	-	-
Senegal	-	-	-	-	-	518	-
Singapore	-	-	-	-	-	-	437
Spain	-	-	-	-	1,114	1,443	22,677
Surinam	-	-	-	-	146	-	-
Tanzania	-	-	-	-	588	-	-
Trinidad	-	-	-	-	845	-	-
Uganda	-	-	-	-	-	23	-
U.A.R. (Egypt)	-	-	-	-	855	-	-
United Kingdom	-	-	-	-	21,543	-	1,569
U.S.S.R.	3,029	-	-	-	20,143	-	-
Upper Volta	-	-	-	-	-	197	-
Venezuela	69	-	-	-	140	4,088	285
Vietnam	-	-	-	-	1,529	-	463
Yugoslavia	-	-	1,356	-	2,505	-	-
Total	3/3,098	4/11,395	5/1,966	0	307,196	48,739	225,789

See footnotes on Page 8.

U. S. GRAINS: Export by coastal areas and country of destination
from the U. S. and Canada, July - December 1971 1/

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
ATLANTIC							
Algeria	-	-	-	-	866	-	-
Belgium	-	-	-	-	625	-	-
Ceylon	-	-	-	-	14	-	-
China (Taiwan)	-	-	-	-	-	-	566
Colombia	-	-	-	-	275	-	-
Cyprus	-	-	-	-	78	-	-
Dominican Rep.	-	-	-	-	130	-	-
Germany, West	-	-	-	-	9,099	-	-
Iceland	-	-	-	-	104	-	-
Ireland	-	-	-	-	401	-	-
Italy	-	-	-	-	-	-	672
Japan	-	-	-	-	1,200	-	740
Korea	-	-	-	-	409	-	-
Lebanon	-	-	-	-	452	-	-
Netherlands	-	-	-	-	12,427	-	747
Pakistan	-	-	-	-	74	-	-
Poland	-	-	-	-	835	-	-
Portugal	-	-	-	-	633	-	220
Spain	-	-	-	-	582	-	396
United Kingdom	-	-	-	-	6,925	-	430
U.S.S.R.	-	-	-	-	784	-	-
Subtotal	0	0	0	0	35,913	0	3,771
GULF							
Belgium	-	-	-	-	2,185	1,082	740
Brazil	-	-	-	-	-	18	-
Canary Islands	-	-	-	-	406	-	-
China (Taiwan)	-	-	-	-	431	-	8,431
Colombia	-	-	-	-	-	-	331
Denmark	-	-	-	-	-	-	8,464
Dominican Rep.	-	-	-	-	213	-	103
France	-	-	-	-	-	-	991
Gambia, The	-	-	-	-	-	59	-
Germany, West	-	-	-	-	26,234	-	13,607
Greece	-	-	-	-	4,023	-	-
India	-	-	-	-	-	263	-
Iran	-	-	-	-	350	-	-
Israel	-	-	-	-	3,238	14,895	4,622
Italy	-	-	-	-	22,207	-	12,033
Jamaica	-	-	-	-	1,965	48	-
Japan	-	-	-	-	40,689	18,592	45,773
Kenya	-	-	-	-	6/ 2,262	-	-
Korea	-	-	-	-	4,242	-	775
Lebanon	-	-	-	-	1,188	-	-
Liberia	-	-	-	-	2,612	-	-
Mali	-	-	-	-	-	378	-
Mauritania	-	-	-	-	-	87	-
Mexico	-	-	-	-	-	120	-
Netherlands	-	-	-	-	31,070	3,940	30,160
Neth. Antilles	-	-	-	-	56	28	-
Norway	-	-	-	-	-	-	1,824

(Continued)

U. S. GRAINS: Export by coastal areas and country of destination
from the U. S. and Canada, July - December 1971 1/

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
	1,000 BUSHELS						
GULF - continued							
Panama	-	-	-	-	148	-	-
Peru	-	-	-	-	-	466	404
Philippines	-	-	-	-	1,762	-	-
Poland	-	-	-	-	5,739	-	551
Portugal	-	-	-	-	<u>7/</u> 1,785	-	996
Senegal	-	-	-	-	-	518	-
Singapore	-	-	-	-	-	-	245
Spain	-	-	-	-	83	1,443	6,944
Surinam	-	-	-	-	146	-	-
Tanzania	-	-	-	-	588	-	-
Trinidad	-	-	-	-	741	-	-
Uganda	-	-	-	-	-	23	-
U.A.R. (Egypt)	-	-	-	-	855	-	-
United Kingdom	-	-	-	-	3,013	-	35
U.S.S.R.	349	-	-	-	7,874	-	-
Upper Volta	-	-	-	-	-	197	-
Venezuela	69	-	-	-	140	4,088	285
Vietnam	-	-	-	-	1,529	-	463
Yugoslavia	-	-	-	-	2,505	-	-
Subtotal	418	0	0	0	170,279	46,245	137,777
PACIFIC							
Israel	-	-	-	-	-	1,235	-
Japan	-	-	-	-	-	1,259	-
Korea	-	5,444	-	-	-	-	-
Subtotal	0	0	0	0	0	2,494	0
TOTALS:							
July-Dec. 1971	3/3,098	4/11,395	5/ 1,966	0	307,196	48,739	225,789
July-Dec. 1970	14,833	37,700	0	2,897	292,788	98,277	220,683

1/ Included are exports from U. S. ports reported under U. S. Grain Standards Act and U. S. grain exported from Canadian ports as reported by Board of Grain Commissioners for Canada.

2/ These totals are derived by subtracting the amount of U. S. grain exported from Canadian ports as reported by Board of Grain Commissioners from the quantity inspected at U. S. ports for shipment to Canada. It is assumed this amount of grain is stored for later export or for consumption in Canada.

3/ Includes 215,000 bushels shipped from storage in Canada.

4/ Includes 337,000 bushels shipped from storage in Canada.

5/ Includes 232,000 bushels shipped from storage in Canada.

6/ White corn.

7/ Includes 615,000 bushels white corn.

U. S. GRAINS: Exports by coastal areas and country of destination
from the U. S. and Canada, July - December 1971 1/

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
CANADIAN							
Belgium	-	-	-	-	12	-	93
China (Taiwan)	-	-	-	-	-	-	137
Colombia	-	-	-	-	-	-	97
Denmark	-	-	-	-	-	-	112
France	-	-	-	-	-	-	340
Germany, West	-	297	-	-	1,231	-	1,723
Iran	-	2,179	-	-	-	-	-
Israel	-	-	-	-	-	-	651
Italy	-	89	-	-	10	-	259
Japan	-	-	-	-	1,302	-	5,760
Lebanon	-	-	-	-	-	-	123
Malta	-	-	-	-	70	-	-
Netherlands	-	224	233	-	4,747	-	4,686
Portugal	-	-	-	-	450	-	-
Romania	-	1,491	-	-	-	-	-
Spain	-	-	-	-	-	-	5,521
United Kingdom	-	-	-	-	3,357	-	425
U.S.S.R.	215	-	-	-	10,066	-	-
Yugoslavia	-	-	1,356	-	-	-	-
Subtotal	215	4,280	1,589	0	21,245	0	19,927
LAKES							
Belgium	-	-	-	-	7,014	-	949
Canada 2/	-	-	-	-	8,848	-	6,318
Canary Islands	-	-	-	-	383	-	-
China (Taiwan)	-	-	-	-	-	-	1,111
Denmark	-	-	-	-	-	-	1,004
France	-	-	-	-	-	-	4,735
Germany, West	-	-	40	-	10,234	-	5,031
Iran	-	703	-	-	-	-	-
Ireland	-	-	-	-	2,402	-	-
Italy	-	-	-	-	600	-	895
Japan	-	-	-	-	2,598	-	14,314
Lebanon	-	58	-	-	265	-	-
Netherlands	-	127	337	-	34,581	-	15,710
Norway	-	-	-	-	168	-	2,664
Poland	-	783	-	-	400	-	-
Portugal	-	-	-	-	2,046	-	896
Singapore	-	-	-	-	-	-	192
Spain	-	-	-	-	449	-	9,816
Trinidad	-	-	-	-	104	-	-
United Kingdom	-	-	-	-	8,248	-	679
U.S.S.R.	2,465	-	-	-	1,419	-	-
Subtotal	2,465	1,671	377	0	79,759	0	64,314

(Continued)

U. S. GRAINS: Stocks, receipts and movement from Canadian ports
December, 1971

	Wheat	Oats	Barley	Corn	Soybeans	Totals
	-- 1,000 bushels --					
Stocks in Store						
November 30, 1971	549	0	2	6,512	2,195	9,258
Receipts of Grain						
Vessel	0	215	938	6,925	412	8,490
Rail	0	0	0	0	0	0
Stock Adjustment	0	0	0	+44	0	+44
Loss	1	0	0	4	1	6
Shipments						
Canadian Domestic	0	0	0	273	0	273
Overseas Exports						
Montreal						
Netherlands	-	-	-	80	-	80
Britain	-	-	-	449	-	449
Subtotal	0	0	0	529	0	529
Quebec						
Netherlands	387	-	-	199	-	586
Spain	-	-	-	-	436	436
Subtotal	387	0	0	199	436	1,022
Baie Comeau						
Spain	-	-	-	-	259	259
U.S.S.R. (Russia)	-	-	-	387	-	387
Japan	-	-	-	-	529	529
Subtotal	0	0	0	387	788	1,175
Port Cartier						
Portugal	-	-	-	170	-	170
Roumania	-	-	938	-	-	938
U.S.S.R. (Russia)	-	215	-	3,118	-	3,333
Japan	-	-	-	630	887	1,517
Subtotal	0	215	938	3,918	887	5,958
Total Exports	387	215	938	5,033	2,111	8,684
Stocks in Store						
December 31, 1971	161	0	2	8,171	495	8,829

Canadian Grain Commission, Economics and Statistics Division

GRAINS: U. S. stocks by positions, January 1, 1972

Grain	Position	Jan. 1, 1972	Jan. 1, 1971	Jan. 1 1970
-- 1,000 bushels --				
All Wheat	(On farms <u>1</u> /	700,479	531,190	611,116
	(Commodity Credit Corp. <u>2</u> /	2,023	1,932	941
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	850,920	881,946	922,434
	Total	1,553,422	1,415,068	1,534,491
Durum Wheat <u>4</u> /	(On farms <u>1</u> /	90,386	66,774	90,619
	(Commodity Credit Corp. <u>2</u> /	604	567	156
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	24,446	24,236	20,129
	Total	115,436	91,577	110,904
Rye	(On farms <u>1</u> /	21,372	15,241	11,107
	(Commodity Credit Corp. <u>2</u> /	453	529	413
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	32,675	25,838	18,316
	Total	54,500	41,608	29,836
Corn	(On farms <u>1</u> /	3,494,639	2,722,795	3,323,278
	(Commodity Credit Corp. <u>2</u> /	29,959	97,366	144,243
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	1,117,542	916,113	848,894
	Total	4,642,140	3,736,274	4,316,415
Oats	(On farms <u>1</u> /	686,456	702,007	724,299
	(Commodity Credit Corp. <u>2</u> /	11,347	11,370	7,965
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	238,521	199,401	153,021
	Total	936,324	912,778	885,285
Barley	(On farms <u>1</u> /	255,934	238,534	264,586
	(Commodity Credit Corp. <u>2</u> /	4,153	5,132	4,915
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	132,748	137,060	157,236
	Total	392,835	380,726	426,737
Sorghum	(On farms <u>1</u> /	251,913	154,765	191,147
	(Commodity Credit Corp. <u>2</u> /	41	4,602	4,581
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	463,055	454,464	498,925
	Total	715,009	613,831	694,653
Soybeans	(On farms <u>1</u> /	395,334	392,182	371,510
	(Commodity Credit Corp. <u>2</u> /	3	4,562	15,462
	(Mills, elev. & whses. <u>1</u> / <u>3</u> / ..	491,369	548,450	667,963
	Total	886,706	945,194	1,054,935
Flaxseed	(On farms <u>1</u> /	7,067	11,467	13,010
	(Commodity Credit Corp. <u>2</u> /	4	0	0
	(All others <u>1</u> / <u>3</u> /	27,937	28,152	18,693
	Total	35,008	39,619	31,703

1/ Estimates of the Crop Reporting Board.

2/ C.C.C.-owned grain at bin sites.

3/ All off-farm storages not otherwise designated, including terminals and processing plants. Includes C.C.C.-owned grain in these storages.

4/ Included in all wheat.

5/ September 1 estimate.

Crop Reporting Board

Prospective Plantings, 35 States as of January 1, 1972

State	Corn	Oats	Barley	Soybeans	Sorghum	1/ Spring Wheat	Durum Wheat
-- 1,000 acres --							
New York	925	344	12	8	-	-	-
Pennsylvania	1,447	455	192	40	-	-	-
Ohio	3,616	530	25	2,607	-	-	-
Indiana	5,600	301	18	3,570	50	-	-
Illinois	10,160	1,077	22	7,190	160	-	-
Michigan	2,230	420	20	570	-	-	-
Wisconsin	3,043	1,540	44	150	-	16	-
Minnesota	6,112	2,883	857	3,120	-	1,404	33
Iowa	11,742	2,165	5	5,674	100	-	-
Missouri	3,250	300	25	3,700	600	-	-
North Dakota	558	2,282	2,375	211	4	6,356	2,464
South Dakota	3,663	2,445	463	255	522	1,514	126
Nebraska	5,839	561	50	748	2,093	-	-
Kansas	1,700	210	125	910	4,850	-	-
Maryland	580	33	110	233	-	-	-
Virginia	650	94	128	403	50	-	-
North Carolina	1,575	210	86	1,150	125	-	-
South Carolina	435	155	31	1,130	57	-	-
Georgia	1,680	216	14	725	115	-	-
Kentucky	1,239	48	100	899	42	-	-
Tennessee	713	130	31	1,494	71	-	-
Alabama	645	107	-	728	90	-	-
Mississippi	270	120	-	2,429	130	-	-
Arkansas	42	138	1	4,350	179	-	-
Louisiana	135	66	-	1,750	80	-	-
Oklahoma	105	317	370	180	1,120	-	-
Texas	600	2,400	120	125	7,650	-	-
Montana	70	347	1,600	-	-	2,240	114
Idaho	105	80	612	-	-	252	-
Colorado	683	140	350	-	630	70	-
New Mexico	53	-	32	-	492	-	-
Arizona	26	-	132	-	185	-	-
Washington	109	56	280	-	-	110	-
Oregon	43	142	300	-	-	66	-
California	389	441	1,173	-	378	-	6
Total Intentions 1972	70,032	20,753	9,703	44,349	19,773	12,028	2,743
Total Planted 1971	74,097	21,987	11,064	43,176	21,272	13,119	2,826

1/ Other than durum.

Statistical Reporting Service, Crop Reporting Board



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Grain Market News



GRAIN DIVISION

CONSUMER AND MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 20 No. 5

Independence, Missouri 64050

WEEKLY
SUMMARY
AND
STATISTICS

February 4, 1972

WHEAT DOWN - OTHER GRAINS STEADY

Grain markets were quiet during the week ended February 3. Wheat sold lower but feed grains and oilseeds were about unchanged.

Winter wheat received fair support from exporters and mills, but record farm stocks and the unsettled dock situation prompted buyers to cover nearby needs only. At Chicago wheat was quoted down 6-8¢ when it was hoped that the elevator strike would be settled to make more wheat available for delivery. Spring wheat and durum markets were sloppy with prices down 1-4¢. Demand was fair for the lower protein springs but premiums for the 15 percent and higher were down mostly 2-3¢. Durum buyers lowered bids 2¢ in a slow trading market. Large farm stocks prompted caution. White wheat was down 1¢ at Portland as the dock strike put a lid on exports. Country selling in the Pacific Northwest ground to a near halt. Rye prices were steady. Movement to market was light but interest was pretty much limited to mills with small export movement thus far in the season.

Corn prices held mostly steady. Heavy loan placements, light country selling and excellent export movement tended to offset cautious buying due to large available stocks. Processor needs were supplied by direct rail and truck arrivals. Prices for oats changed little. Demand for milling quality was a bit better at some points but was draggy for the ordinary kinds. Alternate feed items were priced very competitively, and this limited feed use. The barley markets were about steady. Poorer qualities of malting barley were slow to sell at Minneapolis while choice kinds moved at about steady levels. The only firmness noted was in the inter-mountain areas. Grain sorghum prices were down 2¢ per cwt. at Fort Worth but steady at other points. Trading was disappointingly light.

Soybeans were trading 2-5¢ lower throughout the week but finished unchanged to up a penny. Country selling continued to be light, and buying was encouraged by smaller-than-expected oil stocks. Cash meal demand was reported very slow. Flaxseed was quoted unchanged through the week. CCC sold 1.8 million bushels of flaxseed for processing this week.

Special Features

	<u>Page</u>
Grains: U. S. exports and imports, December 1971	6
Wheat Situation, January 28, 1972	7
Soybeans and Corn: Exports to Canada and Mexico by selected custom districts, July - December 1971 and 1970	8

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
	February 3, 1972			February 4, 1971	
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago	1.59 1/4	1.51 1/4	1.40 3/4	1.43	1.69 1/2
Kansas City	1.47 5/8	1.44 1/2	1.40 3/8	1.42 1/2	1.53
Minneapolis	1.57 1/8	1.60 1/8	1.61 1/2	-	1.77 3/4
<u>Corn</u>					
Chicago	1.21 1/8	1.24 3/4	1.27	1.27 1/2	1.54
<u>Soybeans</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>August</u>	<u>March</u>
Chicago	3.16 7/8	3.21 7/8	3.24 3/4	3.24 1/4	3.07

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, February 3, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.69	2/ .02	1.67
Baltimore	No. 2 Soft Red Winter	1.73	.09	1.64
Gulf	No. 2 Hard Winter Ordinary protein	1.72	.09	1.63
	13% protein	1.75	.09	1.66
	No. 2 Soft Red Winter	1.66	.09	1.57
Pacific Northwest	No. 2 Western White	1.61	.03	1.58

		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.33	3.34	-
Gulf	No. 2 Yellow	1.32	3.31	2.41

- 1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.
2/ Payment rate to Asia market 10%. Payment rate to other than Asia 2%.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	February 3, 1/ 1972	January 27, 1/ 1972	February 4, 2/ 1971
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois	Cents per lb.	11.15	11.04	12.06
Oil yield per bushel crushed	Pounds	10.78	10.78	10.88
Value from bushel of soybeans	Dollars	1.20	1.19	1.31
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk	Dollars per ton	84.00	85.00	76.50
Meal yield per bushel crushed	Pounds	47.51	47.51	47.68
Value from bushel of soybeans	Dollars	2.00	2.02	1.82
<u>Value of oil and meal from bushel of soybeans</u>	Dollars	3.20	3.21	3.13
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors	Dollars per bu.	3.10	3.11	3.02
<u>Difference between soybean price and value of oil and meal</u>	Cents	10	10	11

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1971 and 2/ February 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES
Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	2-3-72 Less Storage	Feb. 3, 1972	Jan. 27, 1972	Feb. 4, 1971	Dec. 1971 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	146	155-157	156-158	157-160	158
		No. 1 Hard Winter (13% Prot.)	153½	150½	161	164	173	165
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	154	169-170	170-172	171-172	173
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	146	152	153-154	151-153	155
	Chicago	No. 2 Yellow Hard Winter	145	142	163	169	172-173	168
		No. 2 Soft Red Winter	145	142	161	169	176	171
	Toledo	No. 2 Soft Red Winter	144	141	152	159	176	157
		No. 2 Soft White	144	141	153	160	170	161
	St. Louis	No. 2 Hard Winter	145	142	150-154	154-155	167-170	157
		No. 2 Soft Red Winter	145	142	150-152	154-158	171-175	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	157	153-155	154-156	170	157
		No. 1 Dark No. Spring (13% Prot.)	166½	161½	159	160	178	161
		No. 1 Dark No. Spring (15% Prot.)	172½	167½	169-170	172-174	186-187	172
		No. 1 H. Amber Durum	167	162	167-171	169-173	181-185	170
	Portland	No. 1 Soft White	147	142	155	156	177-178	156
		No. 1 Hard Winter (Ord. Prot.)	147	142	160-161	160-162	178-179	160
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	151	152	154	170	155
RYE	Minneapolis	No. 2	112	109	101-105	101-105	115-118	99
CORN	Kansas City	No. 2 White	126	119	122-126	122-125	220-223	124
		No. 2 Yellow	126	119	124-130	124-130	151-154	127
	Omaha	No. 2 Yellow	120	113	120-128	120-128	146-148	124
	Chicago	No. 2 Yellow	125	118	122	122	159	122
		No. 3 Yellow	123	116	117-121	116-120	154-158	119
	Toledo	No. 2 Yellow	125	118	114	114	152	115
	St. Louis	No. 2 Yellow	127	120	116-118	115-116	156-160	117
	Minneapolis	No. 2 Yellow	115	108	112-114	112-114	142-143	115
OATS	Kansas City	No. 2 White	73	70	76-89	76-87	77-88	79
	Chicago	No. 2 Extra Heavy White	72	69	78	79	83	78
	Toledo	No. 2 Heavy White	74	71	80	82	85	83
	Minneapolis	No. 2 Extra Heavy White	69	65	69	69	72	68
BARLEY	Kansas City	No. 3	101	98	110-122	110-122	114-124	115
	Minneapolis	No. 3 or better Malting (Choice)	103	98	118-124	118-124	128-135	117
		No. 3 or better	103	98	100-114	100-114	120-124	104
	Portland	No. 2 Western 45 lbs.	111	106	119	119-120	128	120
	Stockton	No. 2 Western 46 lbs.	120	117	149-150	149-150	144-145	146
	Los Angeles	No. 2 Western 46 lbs.	123	120	154-156	154-156	148-149	151
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	187	204-206	204-206	235-237	206
	Fort Worth	No. 2 Yellow	-	-	248-256	250-258	270-278	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	248	277-279	277-279	302-304	282
SOYBEANS	Chicago	No. 1 Yellow	247	241	315	314-315	306	308
	Toledo	No. 1 Yellow	246	240	308	308	301	302
	Minneapolis	No. 1 Yellow	237	231	309	308	292	307
	Illinois Pts.	No. 1 Yellow 4/	237	231	309-311	309-312	299-306	306
FLAXSEED	Minneapolis	No. 1	280	275	270	270	260	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.07-2.13, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED January 28, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	184,577	179,572	2,003	3,313	369,465	9,746	359,719**
Oats	77,774	90,281	11,262	19,358	198,675	25,280	173,395
Barley	1,515	26,797	3,981	3,338	35,631	35,631	-
Rye	6,739	16,126	453	153	23,471	1,480	21,991
Flaxseed	8,376	10,261	4	3,566	22,207	4,314	17,893
Corn	89,121	39,340	29,813	(-) 536	157,738	1/ 9,392	148,829
Grain sorghum	22,239	18,862	43	11,062	52,206	466	51,740
Soybeans	-	1	3	3	7	6	1

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley 28 ; Corn 7,728;
 Flaxseed - ; Grain sorghum 4 ; Oats 212 ; Soybeans 3 ; Wheat - ; Rye -.

**Breakdown by classes: Hard red winter 293,123 ; Hard red spring 50,280 ; Soft red winter 5,131 ; White Wheat 1,235 ; Durum Wheat 9,646 ; Other Wheat 304.

1/ Corn amounting to 483,000 bushels represent open purchase commitments which are reflected in the uncommitted balance.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Jan. 28, 1972	JULY 1 TO		Jan. 28, 1972	JULY 1 TO	
		Jan. 28, 1972	Jan. 29, 1971		Jan. 28, 1972	Jan. 29, 1971
Wheat	757	27,561	24,997	17	2,057	40,895
Oats	-	24,150	2,067	121	6,060	6,688
Barley	-	41,200	3,215	5	1,348	2,103
Rye	-	-	5,100	1	466	132
Flaxseed	-	-	-	1,800	6,163	4,393
Corn	-	OCTOBER 1 TO		49	OCTOBER 1 TO	
		Jan. 28, 1972	Jan. 29, 1971		Jan. 28, 1972	Jan. 29, 1971
		917	920		4,409	125,772
Grain sorghum	-	1,118	446	310	13,418	27,953
Soybeans	-	SEPTEMBER 1 TO		1	SEPTEMBER 1 TO	
		Jan. 28, 1972	Jan. 29, 1971		Jan. 28, 1972	Jan. 29, 1971
		-	-		271	65,976

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries (All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL January 1 to		July-Dec. 1971	July-Dec. 1970
	Jan. 28, 1972	Jan. 21, 1972	Jan. 29, 1971	Jan. 28, 1972	Jan. 29, 1971		
United States	5,015	9,119	16,329	29,300	51,492	293,830	378,490
Canada	3,762	5,321	5,323	22,332	18,035	306,596	232,240
Argentina	1,296	0	319	2,668	3,733	14,155	44,270
Australia	-	8,156	7,580	20,479	32,086	151,372	169,569
TOTAL	10,073	23,096	29,551	74,779	105,351	765,953	824,569

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export (All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL January 1 to		July-Dec. 1971	July-Dec. 1970
	Jan. 28, 1972	Jan. 21, 1972	Jan. 29, 1971	Jan. 28, 1972	Jan. 29, 1971		
Wheat	5,015	9,119	16,329	29,300	51,492	267,852	345,958
Wheat flour & prod.	Not available weekly					25,978	32,532
Oats	740	383	0	2,299	0	3,507	15,233
Barley	0	1,124	1,382	1,124	5,389	13,963	39,031
Rye	0	0	0	0	0	1,747	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct.-Dec. 1971	Oct.-Dec. 1970
Corn	12,006	18,033	8,170	46,086	32,634	157,622	152,372
Grain sorghum	4,490	1,758	4,407	12,153	17,974	18,573	51,198
						Sep.-Dec. 1971	Sep.-Dec. 1970
Soybeans	9,488	6,958	8,341	32,879	33,349	156,293	166,128

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended January 28, 1972 (All data in 1,000 bushels)

COUNTRY OF DESTINATION	: North : Atlantic:	: South : Atlantic:	: Miss. : River:	: East : Gulf:	: N. Texas : Gulf:	: Total
United Kingdom	112	-	-	-	-	112
Poland	543	-	-	-	-	543
Japan	-	176	1,539	-	-	1,715
Spain	-	866	740	-	-	1,606
China (Taiwan)	-	-	992	-	-	992
Netherlands	-	-	1,305	-	-	1,305
Italy	-	-	934	-	-	934
Denmark	-	-	548	565	-	1,113
West Germany	-	-	326	-	413	739
Singapore	-	-	125	-	-	125
Venezuela	-	-	-	-	304	304
Total	655	1,042	6,509	565	717	9,488
Sep. 1, 1971-Jan. 28, 1972						190,338
Sep. 1, 1970-Jan. 29, 1971						195,124

Inspections for export under the U. S. Grain Standards Act.

GRAINS: United States exports, December 1971

Grains	Month			Season	
	December	November	December	July - Dec.	July - Dec.
	1971	1971	1970	1971	1970
	--1,000 bushels--				
Wheat	45,335	40,047	62,325	267,852	345,958
Wheat flour ^{1/}	3,003	2,695	5,476	20,591	25,781
Wheat products ^{2/}	792	1,254	627	5,387	6,751
Oats	2,995	105	1,020	3,507	15,233
Barley	5,305	2,154	6,010	13,963	39,031
Rye	143	0	0	1,747	17
Flaxseed	3	1	86	9	2,918
				Oct. - Dec.	Oct. - Dec.
				1971	1970
Corn	65,608	66,336	49,185	157,622	152,372
Grain sorghum	14,350	2,856	19,467	18,573	51,198
				Sept. - Dec.	Sept. - Dec.
				1971	1970
Soybeans	50,255	47,354	46,861	156,293	166,128

^{1/} Grain equivalent.

^{2/} Bulgur, durum, rolled wheat and macaroni in grain equivalent.

Bureau of the Census.

GRAINS: United States imports, December 1971

Grains	Month			Season	
	December	November	December	July - Dec.	July - Dec.
	1971	1971	1970	1971	1970
	--1,000 bushels--				
Wheat:					
Full duty	0	0	^{1/}	96	2
Unfit for human consumption	2	0	1	7	15
Oats	139	79	106	633	631
Barley	3,193	1,359	328	7,260	5,976
Rye	0	5	357	241	555
				Oct. - Dec.	Oct. - Dec.
				1971	1970
Corn	58	24	1,854	211	2,256

^{1/} Less than 500 bushels.

Bureau of the Census.

WHEAT SITUATION, JANUARY 28, 1972

The record 1971 wheat crop, which has pushed supplies to the highest level since 1962/63, and lagging disappearance because of reduced exports suggest a sizable increase in carryover next summer.

Disappearance for 1971/72 may total 8 percent below last season. Exports, faced with expanded supplies abroad and plagued by shipping problems, are estimated to fall more than a fifth. A continued West coast dock strike would further reduce exports.

Farmers' prices, which have trended up seasonally since September, will likely average close to the \$1.33 per bushel of last season. Early season price strength in the winter wheat areas largely explains the small change.

The record production, valued at \$2,168 million plus certificate payments of \$877 million, lifts gross farm value to \$3,045 million, up 15 percent from last season.

Hard red winter wheat exports for July - December were down 20 percent from a year earlier. Because farm prices have been relatively firm, loan activity has been unusually light for hard red winter wheat.

Soft red winter was the only class registering a gain in exports during the first half of the 1971/72 marketing year. However, lower soft red winter shipments are likely the remainder of the season because of current high cash prices.

A record 1971 hard red spring harvest and reduced export activity have resulted in substantially lower farm prices and heavy loan activity in the hard red spring states of the Northern plains.

The adverse effect of the dock strikes on white wheat exports weakened farm prices and led to heavy use of the loan program. At the end of December about a third of the wheat crop produced in the Pacific Northwest had been placed under loan.

Loan activity for the 1971 wheat crop through December totaled 359 million bushels, 59 percent higher than a year earlier.

Winter wheat producers seeded 42.2 million acres during the fall of 1971, or 9 percent above a year earlier. With mostly good to excellent crop conditions, a record harvest was in prospect in December. As of January 1, farmers planned to seed 14.8 million acres to spring wheat, down 7 percent from last year. This, added to the increased winter plantings, would give a total 1972 acreage of 57.1 million acres, up 4 percent from 1971.

To stem excessive production in 1972, USDA announced a voluntary set-aside provision for the 1972 wheat program on January 10. This is in addition to the set-aside requirements announced last July. Growers have the option to set aside 75 percent of their farm domestic allotment. They will be paid 94¢ per bushel times their farm yield times the acreage set-aside. The voluntary set-aside target is 5 to 6 million acres.

SOYBEANS AND CORN: Exports to Canada and Mexico
by selected customs districts, July-December 1971 and 1970

Customs Districts	July	Aug.	Sep.	Oct.	Nov.	Dec.	July-Dec. 1971	July-Dec. 1970
-- 1,000 bushels --								

SOYBEANS

Canada								
New England	-	-	-	-	3	-	3	0
Seattle	-	-	-	-	-	-	0	3
N. Dakota	120	98	117	110	91	90	626	754
Detroit	-	-	-	-	-	1	1	35
Total	120	98	117	110	94	91	630	792
Mexico								
Laredo	-	1	2	-	-	-	3	376
El Paso	-	-	-	-	-	-	0	56
Total	0	1	2	0	0	0	3	432

CORN

Canada								
New England	23	7	17	14	15	7	83	63
Seattle	60	88	135	78	99	54	514	649
Montana	25	21	3	4	3	1	57	50
N. Dakota	61	196	96	136	198	137	824	605
Detroit	53	52	53	699	408	24	1,289	274
Total	222	364	304	931	723	223	2,767	1,641
Mexico								
Laredo	108	19	42	29	16	31	245	6,555
El Paso	-	-	-	-	5	-	5	24
San Diego	3	1	-	2	-	-	6	712
Nogales	17	-	-	-	-	-	17	1
Total	128	20	42	31	21	31	273	7,292

Note: It is assumed that this grain moved by truck or rail and is not included in inspections for export, with the exception of 773,000 bushels shipped by vessel from the Detroit district in October-November 1971.

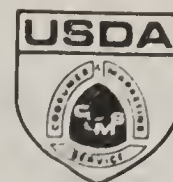
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Grain Market News



GRAIN DIVISION
CONSUMER AND MARKETING SERVICE
UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 6

Independence, Missouri 64050

February 11, 1972

GRAIN PRICES CLOSED MIXED

Heavy export movement from the Gulf and anticipation of early resumption of waterside loading at West coast ports tended to firm up wheat markets during the week ended February 10. Other grains were mixed. Feed grains and soybeans were lower at most markets. Inspected for export at New Orleans for the week ended January 4, was 22.8 million bushels of grain, and 50 million bushels were inspected for export at all United States ports.

Winter wheat prices advanced 1-3¢ at all markets except Chicago and Toledo where prices dipped 1-2¢. Southwest markets rebounded with fair export buying, and mills returned to the market replacing dwindling inventory. Spring wheat buyers in the upper Midwest found offerings skimpy and advanced the basis 1¢ for most of the lower and medium proteins. Weakness was shown in the high proteins for Minneapolis, however, and they were a shade easier. Durum bids were mostly 1¢ lower at the bottom of the range. White wheat at Pacific Northwest markets advanced 2¢ in anticipation of resumed loading for export. Market was stimulated by fresh export business and from reports of additional buying interest. Rye prices firmed up 1¢. Producers and elevators sold little and inspected receipts were largely CCC-owned.

Corn prices were down 1¢ at most terminals. Demand was fair and export inspections quite large, but expanded country selling in major producing areas put pressure on the market. Oats were steady to 2¢ higher with good demand, particularly for quality oats at some markets. Large movement of barley at Minneapolis put prices 2¢ lower within some ranges, but West coast markets were mostly 1¢ higher. Grain sorghum was down 1¢ per cwt. at Fort Worth but gained 3¢ at Kansas City. Demand was narrow and limited largely to cover only short-term needs. Farm selling in Texas was adequate to meet export needs.

Soybeans finished down 2-3¢ reflecting weakness in the products. Offerings were light and export inspections for the season are about 3 1/2 million bushels ahead of the rate a year ago. The flaxseed market was unchanged. Major portion of the arrivals at Minneapolis were for CCC account.

Special Features

	<u>Page</u>
Wheat: Inspections for export by classes, programs, coastal areas, and country of destination, January 1972	6-7
Wheat: Inspections for export by programs and country of destination. July 1971 - January 1972	8-9
Wheat: Inspections for export by classes, ports and areas, January 1972 ...	10
Grains: Inspections for export by coastal areas and country of destination, January 1972	11
Grains: Inspections for export by ports and areas, January 1972	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
February 10, 1972					February 11, 1971
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.58 1/2	1.50 1/2	1.40 3/4	1.42 1/2	1.69 1/4
Kansas City	1.48 3/4	1.45 1/4	1.40 3/8	1.42 1/2	1.51 5/8
Minneapolis	1.57	1.60 3/8	1.62 1/8	-	1.79 1/8
<u>Corn</u>					
Chicago	1.19 3/4	1.23 1/2	1.26	1.26 1/4	1.52 3/4
<u>Soybeans</u>	March	May	July	August	March
Chicago	3.14 1/4	3.19 1/4	3.22 3/8	3.21 1/2	3.06 1/2

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, February 10, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Wheat			Net Cost to Foreign Buyer
		Export Price	Export		
			Payment		
			Rate 1/		
		- Dollars -			
Duluth	No. 1 Heavy Northern				
	Spring, 14% protein	1.67	2/ .02		1.65
Baltimore	No. 2 Soft Red Winter	1.72	.06		1.66
Gulf	No. 2 Hard Winter				
	Ordinary protein	1.74	.10		1.64
	13% protein	1.76	.10		1.66
	No. 2 Soft Red Winter	1.63	.06		1.57
Pacific					
Northwest	No. 2 Western White	1.60	.02		1.58
		Corn	Soybeans	Grain Sorghum	
Baltimore	No. 2 Yellow	1.32	3.27	-	
Gulf	No. 2 Yellow	1.31	3.29	2.45	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Payment rate to Asia market 9¢. Payment rate to other than Asia 2¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	February 10,	February 3,	February 11,
		1/ 1972	1/ 1972	2/ 1971
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois	Cents per lb.	10.79	11.15	11.94
Oil yield per bushel crushed 1/	Pounds	10.78	10.78	10.88
Value from bushel of soybeans 1/	Dollars		1.16	1.20
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk	Dollars per ton	81.00	84.00	79.00
Meal yield per bushel crushed 1/	Pounds	47.51	47.51	47.68
Value from bushel of soybeans 1/	Dollars		1.92	2.00
<u>Value of oil and meal from bushel of</u>				
soybeans 1/	Dollars		3.08	3.20
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors	Dollars per bu.		3.10	3.10
<u>Difference between soybean price and</u>				
value of oil and meal	Cents		-2	10

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1971 and 2/ February 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	2-10-72 Less Storage	Feb. 10, 1972	Feb. 3, 1972	Feb. 11, 1971	Jan. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	146	157-159	155-157	156-159	158
		No. 1 Hard Winter (13% Prot.)	153½	150½	164	161	173	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	154	171-172	169-170	171-172	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	146	153-154	152	152-154	154
	Chicago	No. 2 Yellow Hard Winter	145	142	162	163	174	168
		No. 2 Soft Red Winter	145	142	159-160	161	175-176	169
	Toledo	No. 2 Soft Red Winter	144	141	150	152	174	159
		No. 2 Soft White	144	141	152	153	170	161
	St. Louis	No. 2 Hard Winter	145	142	147-156	150-154	166-169	156
		No. 2 Soft Red Winter	145	142	147-152	150-152	171-174	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	158	154-156	153-155	173	156
		No. 1 Dark No. Spring (13% Prot.)	166½	162½	160	159	181	161
		No. 1 Dark No. Spring (15% Prot.)	172½	168½	169-171	169-170	189-190	174
		No. 1 H. Amber Durum	167	163	166-171	167-171	175-185	172
	Portland	No. 1 Soft White	147	143	157	155	178	157
		No. 1 Hard Winter (Ord. Prot.)	147	143	163	160-161	179-180	161
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	151	150	152	169	155
RYE	Minneapolis	No. 2	112	109	102-106	101-105	115-118	103
CORN	Kansas City	No. 2 White	126	119	124-126	122-126	230-232	126
		No. 2 Yellow	126	119	123-129	124-130	150-153	127
	Omaha	No. 2 Yellow	120	113	119-127	120-128	145-148	125
	Chicago	No. 2 Yellow	125	118	121	122	160	122
		No. 3 Yellow	123	116	116-120	117-121	155-159	119
	Toledo	No. 2 Yellow	125	118	113	114	150	115
	St. Louis	No. 2 Yellow	127	120	115-118	116-118	157-159	116
	Minneapolis	No. 2 Yellow	115	108	113-115	112-114	142	113
OATS	Kansas City	No. 2 White	73	70	75-84	76-89	77-88	81
	Chicago	No. 2 Extra Heavy White	72	69	80	78	84-85	79
	Toledo	No. 2 Heavy White	74	71	82	80	86	81
	Minneapolis	No. 2 Extra Heavy White	69	66	69	69	72	69
BARLEY	Kansas City	No. 3	101	98	109-120	110-122	114-124	116
	Minneapolis	No. 3 or better Malting (Choice)	103	99	116-122	118-124	128-135	120
		No. 3 or better	103	99	100-114	100-114	120-126	107
	Portland	No. 2 Western 45 lbs.	111	107	120-121	119	128-130	120
	Stockton	No. 2 Western 46 lbs.	120	117	150-151	149-150	144-145	149
	Los Angeles	No. 2 Western 46 lbs.	123	120	155-157	154-156	148-149	154
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	188	207-209	204-206	234-235	206
	Fort Worth	No. 2 Yellow	-	-	247-255	248-256	268-276	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	249	276-278	277-279	298-300	278
SOYBEANS	Chicago	No. 1 Yellow	247	241	312	315	307-308	309
	Toledo	No. 1 Yellow	246	240	308	308	302	303
	Minneapolis	No. 1 Yellow	237	231	306	309	294	303
	Illinois Pts.	No. 1 Yellow 4/	237	231	307-314	309-311	298-304	305
FLAXSEED	Minneapolis	No. 1	280	276	270	270	262	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 4, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	184,542	177,459	2,003	5,482	369,486	9,759	359,727**
Oats	77,677	90,576	11,227	19,116	198,596	25,291	173,305
Barley	1,525	26,971	3,930	3,163	35,589	35,589	-
Rye	6,738	15,833	453	446	23,470	1,479	21,991
Flaxseed	8,378	9,678	4	4,133	22,193	4,298	17,895
Corn	89,261	39,507	29,774	(-) 118	158,424	1/ 9,574	149,478
Grain sorghum	22,480	18,727	43	10,804	52,054	1,109	50,945
Soybeans	1	-	5	2	8	5	3

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley 28 ; Corn 8,028 ;
 Flaxseed - ; Grain sorghum 4 ; Oats 212 ; Soybeans 3 ; Wheat 1,209 ; Rye -.

**Breakdown by classes: Hard red winter 293,126 ; Hard red spring 50,294 ; Soft red winter 5,131 ;
 White Wheat 1,236 ; Durum Wheat 9,636 ; Other Wheat 304.

1/ Corn amounting to 628,000 bushels represent open purchase commitments which are reflected in the uncommitted balance.
 Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 4, 1972	JULY 1 TO		Feb. 4, 1972	JULY 1 TO	
		Feb. 4, 1972	Feb. 5, 1971		Feb. 4, 1972	Feb. 4, 1971
Wheat	-	27,561	26,953	13	2,070	40,998
Oats	-	24,150	2,067	159	6,219	6,746
Barley	-	41,200	3,215	37	1,385	2,159
Rye	-	-	5,278	-	466	136
Flaxseed	-	-	-	8	6,172	4,596
Corn	102	OCTOBER 1 TO		173	OCTOBER 1 TO	
		Feb. 4, 1972	Feb. 5, 1971		Feb. 4, 1972	Feb. 5, 1971
		1,019	1,230		4,582	126,608
Grain sorghum	405	1,524	470	377	13,767	28,384
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Feb. 4, 1972	Feb. 5, 1971		Feb. 4, 1972	Feb. 5, 1971
		-	-		271	70,076

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL January 1 to		July-Dec. 1971	July-Dec. 1970
	Feb. 4, 1972	Jan. 28, 1972	Feb. 5, 1971	Feb. 4, 1972	Feb. 5, 1971		
United States	12,753	5,015	12,786	42,053	64,278	3/ 293,845	378,490
Canada	2,745	3,762	4,600	25,077	22,635	306,596	232,240
Argentina	2,149	1,296	1,219	4,817	4,957	14,155	44,270
Australia	4,797	7,344	7,326	32,620	39,412	151,372	169,569
TOTAL	22,444	17,417	25,931	104,567	131,282	3/ 765,968	824,569

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board. 3/ Revised.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL January 1 to		July-Dec. 1971	July-Dec. 1970
	Feb. 4, 1972	Jan. 28, 1972	Feb. 5, 1971	Feb. 4, 1972	Feb. 5, 1971		
Wheat	12,753	5,015	12,786	42,053	64,278	267,852	345,958
Wheat flour & prod.	Not available weekly					3/ 25,993	32,532
Oats	274	740	0	2,573	0	3,507	15,233
Barley	0	0	1,285	1,124	6,674	13,963	39,031
Rye	0	0	0	0	0	1,747	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct.-Dec. 1971	Oct.-Dec. 1970
Corn	19,577	12,008	8,812	65,663	41,446	157,622	152,372
Grain sorghum	3,823	4,490	4,906	15,976	22,880	18,573	51,198
						Sep.-Dec. 1971	Sep.-Dec. 1970
Soybeans	13,610	9,488	5,273	46,489	38,622	156,293	166,128

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census. 3/ Revised.

SOYBEANS: Inspections for export, week ended February 4, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Spain	769	2,827	-	-	3,596
United Kingdom	109	-	-	-	109
Netherlands	712	1,116	1,685	632	4,145
China (Taiwan)	-	888	-	-	888
Dominican Rep.	-	109	-	-	109
Israel	-	1,123	-	-	1,123
Japan	-	2,203	755	-	2,958
Singapore	-	107	-	-	107
Denmark	-	-	575	-	575
Total	1,590	8,373	3,015	632	13,610

Sep. 1, 1971-Feb. 4, 1972 203,948

Sep. 1, 1970-Feb. 5, 1971 200,397

Inspections for export under the U. S. Grain Standards Act

WHEAT: Inspections for export by classes, programs, coastal areas,
and country of destination, January 1972

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS DOLLAR SALES							
CANADIAN							
Guyana	107	-	-	-	-	-	107
ATLANTIC							
Algeria	-	-	-	-	982	-	982
Ireland	-	-	-	-	609	-	609
Netherlands	116	-	-	-	-	-	116
Venezuela	-	-	-	159	-	-	159
GULF							
Algeria	-	776	-	-	-	-	776
Argentina	-	772	-	-	-	-	772
Belgium	565	53	-	-	-	-	618
France	-	534	-	-	-	-	534
Italy	-	549	-	-	-	-	549
Japan	-	1,259	-	-	-	-	1,259
Korea	184	299	-	-	-	-	483
Mexico	-	739	-	-	-	-	739
Netherlands	1,777	1,665	-	-	132	-	3,574
Nigeria	190	439	-	-	-	-	629
Surinam	48	23	-	-	-	-	71
Trinidad	-	186	-	-	-	-	186
United Kingdom	795	862	-	-	-	-	1,657
Venezuela	960	615	-	-	373	-	1,948
PACIFIC							
Canal Zone	74	-	-	16	27	-	117
Hong Kong	-	-	-	38	-	-	38
Okinawa	39	16	-	63	-	-	118
Subtotal	4,855	8,787	0	276	2,123	0	16,041
C.C.C. CREDIT							
GULF							
Korea	-	675	-	-	-	-	675
Morocco	-	326	1,408	-	-	-	1,734
Pakistan	-	3,968	-	-	-	-	3,968
Peru	98	1,691	-	-	-	-	1,789
Sudan	-	300	-	-	-	-	300
PACIFIC							
Hong Kong	95	-	-	-	-	-	95
Iran	-	-	-	896	-	-	896
Korea	-	-	-	1,170	-	-	1,170
Philippines	220	37	-	302	-	-	559
Subtotal	413	6,997	1,408	2,368	0	0	11,186

Continued

WHEAT: Inspections for export by classes, programs, coastal areas,
and country of destination, January 1972

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
BARTER							
GULF							
Algeria	-	-	-	-	653	-	653
Colombia	-	772	-	-	-	-	772
Ecuador	517	-	-	-	-	-	517
Guatemala	201	49	-	-	-	-	250
Honduras	61	97	63	-	-	-	221
Israel	-	1,236	-	-	-	-	1,236
Jamaica	137	68	-	-	-	-	205
PACIFIC							
Korea	-	-	-	148	-	-	148
Subtotal	916	2,222	63	148	653	0	4,002
PL - 480							
ATLANTIC							
China (Taiwan)	-	-	919	-	-	-	919
Ivory Coast	-	-	15	-	-	-	15
GULF							
Afghanistan	-	1,211	-	-	-	-	1,211
Dominican Rep.	169	55	55	-	15	-	294
India	-	-	320	-	-	-	320
Lebanon	-	547	-	-	-	-	547
Morocco	-	880	-	-	-	-	880
Vietnam	276	188	-	-	-	-	464
PACIFIC							
India	-	-	-	251	-	-	251
Subtotal	445	2,881	1,309	251	15	0	4,901
GRAND TOTAL	6,629	20,887	2,780	3,043	2,791	0	36,130
LAKE PORTS to Canada 1/	0	0	0	0	0	0	0
COASTAL AREAS	July 1971 - January 1972						
Canadian.....	7,729	0	3,382	100	5,161	539	16,911
Lakes(Overseas).....	13,846	36	1,207	0	5,777	0	20,866
Atlantic.....	546	0	3,930	436	1,591	0	6,503
Gulf.....	18,362	154,287	19,084	0	2,581	570	194,884
Pacific.....	13,701	15,985	0	35,414	1,051	0	66,151
Total....	54,184	170,308	27,603	35,950	16,161	1,109	305,315
July 1970 - January 1971							
Canadian.....	13,548	0	1,052	205	12,770	0	27,575
Lakes(Overseas).....	9,511	0	0	0	5,703	0	15,214
Atlantic.....	993	445	4,225	581	1,608	0	7,852
Gulf.....	16,211	186,063	9,427	0	2,038	2,204	215,943
Pacific.....	31,338	35,013	108	67,975	1,286	2	135,722
Total....	71,601	221,521	14,812	68,761	23,405	2,206	402,306

1/ Not included in total inspections for export.

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

Inspections for export under the U. S. Grain Standards Act.

WHEAL: Inspections for export by programs and country of destination
July 1971 - January 1972

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL-480	TOTAL
			1,000 BUSHELS		
Afghanistan	-	-	-	4,945	4,945
Algeria	2,045	-	1,758	-	3,803
Angola	570	-	-	-	570
Argentina	772	-	-	-	772
Azores	356	-	-	-	356
Belgium	4,308	-	-	-	4,308
Bolivia	-	-	303	-	303
Brazil	-	-	15,216	681	15,897
Canal Zone	117	-	-	-	117
China (Taiwan)	1,889	-	2,557	1,423	5,869
Colombia	-	-	5,588	1,816	7,404
Costa Rica	135	-	847	-	982
Cyprus	-	533	-	-	533
Dominican Rep.	-	-	-	1,653	1,653
Ecuador	-	494	718	889	2,101
El Salvador	836	-	371	-	1,207
Ethiopia	-	-	-	80	80
France	2,224	-	-	-	2,224
Germany, West	746	-	-	-	746
Guatemala	1,074	-	846	-	1,920
Guyana	1,123	-	-	-	1,123
Hong Kong	422	262	-	-	684
Honduras	-	-	917	-	917
Iceland	-	7	-	-	7
India	-	-	3,752	20,344	24,096
Indonesia	-	-	-	894	894
Iran	-	5,861	-	4,077	9,938
Iraq	-	-	-	276	276
Ireland	609	-	-	-	609
Israel	-	-	5,096	6,519	11,615
Italy	2,606	-	-	-	2,606
Ivory Coast	-	-	-	52	52
Jamaica	474	-	369	-	843
Japan	44,844	-	-	-	44,844

Continued

WHEAT: Inspections for export by programs and country of destination
July 1971 - January 1972

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL-480	TOTAL
1,000 BUSHELS					
Jordan	-	-	-	415	415
Korea 1/	2,109	2,983	3,576	11,020	19,688
Lebanon	-	-	1,135	2,225	3,360
Mauritania	-	-	-	36	36
Mexico	7,423	-	-	-	7,423
Morocco	-	9,696	-	3,272	12,968
Mozambique	-	-	539	-	539
Netherlands	21,696	-	-	-	21,696
Netherlands Antilles	131	-	-	-	131
Nicaragua	233	-	390	-	623
Nigeria	8,586	-	-	-	8,586
Okinawa	341	-	-	-	341
Pakistan	-	3,968	-	12,638	16,606
Panama	974	-	-	-	974
Paraguay	-	-	-	1,028	1,028
Peru	-	3,240	5,000	-	8,240
Philippines	-	6,572	-	-	6,572
Portugal	3,172	-	-	-	3,172
Senegal	-	-	-	9	9
Sierra Leone	-	-	297	-	297
Singapore	372	-	-	-	372
Spain	55	-	-	-	55
Sudan	-	300	-	-	300
Surinam	318	-	-	-	318
Syrian Arab Republic	-	-	5,859	-	5,859
Thailand	-	329	-	-	329
Trinidad	1,230	-	-	-	1,230
Tunisia	-	1,392	-	519	1,911
Turkey	-	-	-	2,876	2,876
United Kingdom	8,953	-	-	-	8,953
Venezuela	12,678	-	-	-	12,678
Vietnam	-	-	-	3,436	3,436
GRAND TOTAL	133,421	35,637	55,134	81,123	305,315

1/ Revised.

WHEAT: Inspections for export by programs and classes

1,000 BUSHELS					
Hard Red Spring	39,886	5,801	4,391	4,106	54,184
Hard Red Winter	65,886	17,337	34,384	52,701	170,308
Soft Red Winter	3,442	4,963	2,751	16,447	27,603
White	14,531	6,892	7,113	7,414	35,950
Durum	9,106	644	5,956	455	16,161
Mixed	570	0	539	0	1,109
GRAND TOTAL	133,421	35,637	55,134	81,123	305,315

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.
Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by classes, ports and areas

January 1972

PORTS ^{1/}	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHEL							
CANADIAN							
Montreal	-	-	-	-	-	-	0
Seaway Ports	107	-	-	-	-	-	107
Subtotal	107	0	0	0	0	0	107
LAKES (Overseas)							
Chicago							
Duluth							
Superior							
Toledo							
Saginaw							
Subtotal							
ATLANTIC							
North	116	-	-	159	1,591	-	1,866
South	-	-	934	-	-	-	934
Subtotal	116	0	934	159	1,591	0	2,800
GULF							
Mississippi River	1,936	493	1,846	-	171	-	4,446
East Gulf	-	-	-	-	-	-	0
North Texas Gulf	4,042	20,076	-	-	1,002	-	25,120
South Texas Gulf	-	265	-	-	-	-	265
Subtotal	5,978	20,834	1,846	0	1,173	0	29,831
PACIFIC							
Columbia River	391	53	-	2,846	27	-	3,317
Puget Sound	37	-	-	38	-	-	75
California	-	-	-	-	-	-	0
Subtotal	428	53	0	2,884	27	-	3,392
TOTALS							
January 1972	6,629	20,887	2,780	3,043	2,791	0	36,130
July'71-Jan'72	54,184	170,308	27,603	35,950	16,161	1,109	305,315
July'70-Jan'71	71,601	221,521	14,812	68,761	23,405	2,206	402,306

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

^{1/} Ports included in the general areas are:

CANADIAN

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

LAKES

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Inspections for export under the U. S. Grain Standards Act.

GRAINS: Inspections for export by coastal areas and country of destination
January 1972

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
ATLANTIC							
Ceylon	-	-	-	-	65	-	-
Germany, West	-	-	-	-	2,069	-	695
Greece	-	-	-	-	527	-	-
Ireland	-	-	-	-	399	-	-
Japan	-	-	-	-	-	-	384
Korea	-	-	-	-	590	-	-
Netherlands	-	-	-	-	1,640	-	1,706
Poland	-	-	-	-	-	-	543
Portugal	-	-	-	-	1,292	-	-
Spain	-	-	-	-	-	-	866
Trinidad	-	-	-	-	91	-	-
United Kingdom	-	-	-	-	3,590	-	327
U.S.S.R.	-	-	-	-	2,897	-	-
Yugoslavia	-	-	-	-	2,507	-	-
Other	-	-	-	-	47	-	-
Subtotal	0	0	0	0	15,714	0	4,521
GULF							
Belgium	-	-	-	-	-	-	196
Chile	-	-	-	-	389	-	-
China (Taiwan)	-	-	-	-	112	-	4,896
Denmark	-	-	-	-	-	-	2,187
Dominican Rep.	-	-	-	-	-	-	109
France	-	-	-	-	-	-	995
Germany, West	-	-	-	-	6,856	-	5,323
Israel	-	-	-	-	-	2,166	-
Italy	-	-	-	-	5,246	-	2,071
Jamaica	-	-	-	-	260	-	-
Japan	-	-	-	-	11,890	9,309	6,427
Mauritania	-	-	-	-	-	51	-
Netherlands	-	-	-	-	4,247	553	5,474
Nigeria	-	-	-	-	80	-	-
Norway	-	-	-	-	714	-	514
Panama	-	-	-	-	83	-	-
Philippines	-	-	-	-	2,953	-	-
Poland	-	-	-	-	2,100	-	605
Singapore	-	-	-	-	-	-	125
Spain	-	-	-	-	404	-	5,601
Trinidad	-	-	-	-	145	-	-
United Kingdom	-	-	-	-	1,236	-	-
U.S.S.R.	2,573	-	-	-	4,911	-	-
Venezuela	-	-	-	-	-	1,215	629
Vietnam	-	-	-	-	374	-	-
Other	-	-	-	-	29	945	-
Subtotal	2,573	0	0	0	42,029	14,239	35,152
PACIFIC							
Korea	-	1,124	-	-	-	-	-
Subtotal	0	1,124	0	0	0	0	0
January 1972	2,573	1,124	0	0	57,743	14,239	39,673
July '71-Jan. '72	5,456	12,182	1,734	0	364,939	62,978	265,462
July '70-Jan. '71	14,833	43,089	0	2,897	330,113	117,098	256,492

GRAINS: Inspections for export by ports and areas
January 1972

PORTS_1/	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
LAKES ^{2/}	1,000 BUSHELS								
Chicago	NAVIGATION SEASON CLOSED								
Duluth									
Superior									
Toledo									
Saginaw									
Subtotal									
ATLANTIC									
North	1,866	-	-	-	-	6,871	-	1,456	10,193
South	934	-	-	-	-	8,843	-	3,065	12,842
Subtotal	2,800	0	0	0	0	15,714	0	4,521	23,035
GULF									
Mississippi River	4,446	2,573	-	-	-	39,032	1,182	28,224	75,457
East Gulf	-	-	-	-	-	1,906	-	4,489	6,395
North Texas Gulf	25,120	-	-	-	-	1,091	6,156	2,439	34,806
South Texas Gulf	265	-	-	-	-	-	6,901	-	7,166
Subtotal	29,831	2,573	0	0	0	42,029	14,239	35,152	123,824
PACIFIC									
Columbia River	3,317	-	1,124	-	-	-	-	-	4,441
Puget Sound	75	-	-	-	-	-	-	-	75
California	-	-	-	-	-	-	-	-	0
Subtotal	3,392	0	1,124	0	0	0	0	0	4,516
TOTALS									
Jan. 1972	36,023	2,573	1,124	0	0	57,743	14,239	39,673	151,375
Jan. 1971	57,395	0	5,389	0	0	37,325	18,821	35,809	154,739

Inspections for export under the U. S. Grain Standards Act

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Grain Market News



GRAIN DIVISION
CONSUMER AND MARKETING SERVICE
UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 7

Independence, Missouri 64050

February 18, 1972

CORN LOWER -- SOYBEANS UP

Cash grain prices were mixed during the week ended February 17. Trading was limited by light offerings. Soybeans finished 4-6¢ higher on speculative buying, but corn lost 1¢ at most markets.

Hard winter wheat was barely steady to down 1¢ in face of light country selling. Mills were active buyers particularly of high proteins, and exporters purchased fill-in needs. Hard winter at Chicago opposed the trend and was up 5¢. Light country selling and small stocks strengthened wheat there. Spring wheat sold mostly a penny lower as the cash market reflected the decline in the nearby option. Demand was slow, however, and the basis was down 1¢ for the 15 and 16 percent proteins at Minneapolis. Durum sold as much as 4¢ higher with export interest reported. Closing prices were 2¢ over last week. Bidding levels for white wheat in the Pacific Northwest were up 1¢ as more export potential appeared and firsthand sellers were not releasing any large quantities. Rye crept up another cent with fair demand provided by mills.

Corn was down 1¢ at most markets in face of light producer selling at most points. Export inspections continue quite large and the season's total at 247.9 million is about 40 million bushels ahead of a year ago. Cash oats was steady to down 1¢ with little buying interest for either feed or milling qualities. Barley was 6¢ higher at Portland where buying was stimulated on indication that longshoremen will return to work next week. Midwest markets were steady to down 3¢ as receipts were large and demand tapered off. Grain sorghum prices fell 2¢ per cwt. at Fort Worth when farm selling increased slightly and prices in the high plains dropped to a level where exporters could attract supplies to the Gulf. Other markets were steady to up 1¢.

Soybeans advanced 4-6¢ reflecting light country selling and good movement into export channels. Inspections for shipment are 11 million bushels ahead of a year ago. Crushing activity is at a slow pace, however, and oil and meal sales were reported draggy. Flaxseed prices advanced 4¢ per bushel. CCC reported sales of 2.2 million bushels for processing and 450,000 bushels for unrestricted use this week.

Special Features

	<u>Page</u>
Grains: Wheat, oats, rye, corn, soybeans, barley, grain sorghum, and flax, price support activity as of January 31, 1972	6-11
Grains: Price support activities as of January 31, 1972 and 1971	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
February 17, 1972			February 18, 1971		
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.61 1/8	1.52 1/4	1.42 1/4	1.43 7/8	1.69
Kansas City	1.48 5/8	1.45 1/8	1.40 1/2	1.42 3/4	1.50 1/2
Minneapolis	1.56 1/8	1.59 5/8	1.62 1/8	-	1.74 3/8
<u>Corn</u>					
Chicago	1.19 1/2	1.23 1/4	1.26	1.26 1/2	1.51 1/4
<u>Soybeans</u>					
Chicago	3.20 1/2	3.25 1/8	3.28 7/8	3.27 3/4	3.06 3/4

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, February 17, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Wheat		Net Cost to Foreign Buyer
		Export Price	Export Payment Rate 1/ Dollars -	
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.68	2/ .02	1.66
Baltimore	No. 2 Soft Red Winter	1.75	.10	1.65
Gulf	No. 2 Hard Winter Ordinary protein	1.74	.11	1.63
	13% protein	1.77	.11	1.66
	No. 2 Soft Red Winter	1.68	.10	1.58
Pacific Northwest	No. 2 Western White	1.60	.02	1.58
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.32	3.40	-
Gulf	No. 2 Yellow	1.32	3.38	2.44

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Payment rate to Asia market 9¢. Payment rate to other than Asia 2¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		February 17, 1/ 1972	February 10, 1/ 1972	February 18, 2/ 1971
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois	Cents per lb.	11.04	10.79	12.26
Oil yield per bushel crushed	Pounds	10.78	10.78	10.88
Value from bushel of soybeans	Dollars	1.19	1.16	1.33
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk	Dollars per ton	83.50	81.00	79.00
Meal yield per bushel crushed	Pounds	47.51	47.51	47.68
Value from bushel of soybeans	Dollars	1.98	1.92	1.88
<u>Value of oil and meal from bushel of soybeans</u>	Dollars	3.17	3.08	3.21
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors	Dollars per bu.	3.16	3.10	3.03
<u>Difference</u> between soybean price and value of oil and meal	Cents	1	(-) 2	18

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for December 1971 and 2/ February 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	2-17-72 Less Storage	Feb. 17, 1972	Feb. 10, 1972	Feb. 18, 1971	Jan. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	146	156-158	157-159	156-158	158
		No. 1 Hard Winter (13% Prot.)	153½	150½	164	164	172	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	154	172	171-172	170	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	146	153-154	153-154	150-152	154
	Chicago	No. 2 Yellow Hard Winter	145	142	167	162	172	168
		No. 2 Soft Red Winter	145	142	161	159-160	174	169
	Toledo	No. 2 Soft Red Winter	144	141	152	150	174	159
		No. 2 Soft White	144	141	156	152	169	161
	St. Louis	No. 2 Hard Winter	145	142	149-157	147-156	165-167	156
		No. 2 Soft Red Winter	145	142	149-154	147-152	170-173	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	158	153-155	154-156	170-171	156
		No. 1 Dark No. Spring (13% Prot.)	166½	162½	159	160	179	161
		No. 1 Dark No. Spring (15% Prot.)	172½	168½	167-171	169-171	187-188	174
		No. 1 H. Amber Durum	167	163	168-173	166-171	177-185	172
	Portland	No. 1 Soft White	147	143	158	157	178	157
		No. 1 Hard Winter (Ord. Prot.)	147	143	165-166	163	179-180	161
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	151	151	150	168	155
RYE	Minneapolis	No. 2	112	109	103-107	102-106	114-117	103
CORN	Kansas City	No. 2 White	126	119	124-125	124-126	235-237	126
		No. 2 Yellow	126	119	122-128	123-129	149-152	127
	Omaha	No. 2 Yellow	120	113	118-126	119-127	143-146	125
	Chicago	No. 2 Yellow	125	118	120	121	156	122
		No. 3 Yellow	123	116	115-119	116-120	151-155	119
	Toledo	No. 2 Yellow	125	118	114	113	149	115
	St. Louis	No. 2 Yellow	127	120	116-118	115-118	156-157	116
	Minneapolis	No. 2 Yellow	115	108	113-115	113-115	140	113
OATS	Kansas City	No. 2 White	73	71	75-84	75-84	75-86	81
	Chicago	No. 2 Extra Heavy White	72	70	79-80	80	84	79
	Toledo	No. 2 Heavy White	74	72	82	82	88	81
	Minneapolis	No. 2 Extra Heavy White	69	66	68	69	71	69
BARLEY	Kansas City	No. 3	101	98	106-120	109-120	114-124	116
	Minneapolis	No. 3 or better Malting (Choice)	103	99	114-122	116-122	128-135	120
		No. 3 or better	103	99	100-112	100-114	118-124	107
	Portland	No. 2 Western 45 lbs.	111	107	126-127	120-121	128-129	120
	Stockton	No. 2 Western 46 lbs.	120	117	150-151	150-151	144-145	149
	Los Angeles	No. 2 Western 46 lbs.	123	120	158	155-157	146-148	154
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	188	207-210	207-209	231-234	206
	Fort Worth	No. 2 Yellow	-	-	245-253	247-255	266-272	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	249	278-280	276-278	296-298	278
SOYBEANS	Chicago	No. 1 Yellow	247	242	318	312	308	309
	Toledo	No. 1 Yellow	246	241	314	308	302	303
	Minneapolis	No. 1 Yellow	237	232	310	306	295	303
	Illinois Pts.	No. 1 Yellow 4/	237	232	314-318	307-314	300-307	305
FLAXSEED	Minneapolis	No. 1	280	276	274	270	263	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 11, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	184,154	178,434	2,006	2,363	366,957	8,852	358,105**
Oats	76,805	89,797	11,210	20,716	198,528	25,381	173,147
Barley	1,529	28,579	3,929	1,519	35,556	35,556	-
Rye	6,596	16,136	453	223	23,408	1,416	21,992
Flaxseed	8,395	9,861	4	3,939	22,199	6,961	15,238
Corn	89,396	41,965	29,796	(-) 980	160,177	1/ 10,517	150,185
Grain sorghum	23,249	19,807	53	8,630	51,739	974	50,765
Soybeans	-	-	5	2	7	2	5

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 8,852;
 Flaxseed 7 ; Grain sorghum 4 ; Oats 212 ; Soybeans 2 ; Wheat 1,173 ; Rye 18.

**Breakdown by classes: Hard red winter 291,087 ; Hard red spring 50,008 ; Soft red winter 6,128 ; White Wheat 973 ; Durum Wheat 9,605 ; Other Wheat 304.

1/ Corn amounting to 525,000 bushels represent open purchase commitments which are reflected in the uncommitted balance.

Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 11, 1972	JULY 1 TO		Feb. 11, 1972	JULY 1 TO	
		Feb. 11, 1972	Feb. 12, 1971		Feb. 11, 1972	Feb. 12, 1971
Wheat	1,599	29,160	27,127	45	2,116	41,036
Oats	-	24,150	2,067	153	6,372	6,782
Barley	-	41,200	3,215	3	1,388	2,207
Rye	-	-	5,278	-	466	151
Flaxseed	-	-	-	2,656	8,828	4,597
Corn	380	OCTOBER 1 TO		28	OCTOBER 1 TO	
		Feb. 11, 1972	Feb. 12, 1971		Feb. 11, 1972	Feb. 12, 1971
		1,400	1,253		4,610	127,552
Grain sorghum	-	1,524	477	511	14,279	29,305
Soybeans	-	SEPTEMBER 1 TO		1	SEPTEMBER 1 TO	
		Feb. 11, 1972	Feb. 12, 1971		Feb. 11, 1972	Feb. 12, 1971
		-	-		272	72,040

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL January 1 to		July-Dec. 1971	July-Dec. 1970
	Feb. 11, 1972	Feb. 4, 1972	Feb. 12, 1971	Feb. 11, 1972	Feb. 12, 1971		
United States	12,568	12,753	9,778	54,621	74,056	293,845	378,490
Canada	5,110	2,745	4,425	30,187	27,060	306,596	232,240
Argentina	61	2,149	1,400	4,878	6,357	14,155	44,270
Australia	6,817	4,797	5,231	39,437	44,643	151,372	169,569
TOTAL	24,556	22,444	20,834	129,123	152,116	765,968	824,569

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL January 1 to		July-Dec. 1971	July-Dec. 1970
	Feb. 11, 1972	Feb. 4, 1972	Feb. 12, 1971	Feb. 11, 1972	Feb. 12, 1971		
Wheat	12,568	12,753	9,778	54,621	74,056	267,852	345,958
Wheat flour & prod.	Not available weekly					25,993	32,532
Oats	273	274	0	2,846	0	3,507	15,233
Barley	0	0	2,325	1,124	8,999	13,963	39,031
Rye	0	0	0	0	0	1,747	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct.-Dec. 1971	Oct.-Dec. 1970
Corn	17,251	19,577	16,290	82,914	57,736	157,622	152,372
Grain sorghum	3,538	3,823	4,306	19,514	27,186	18,573	51,198
						Sep.-Dec. 1971	Sep.-Dec. 1970
Soybeans	13,164	13,610	5,726	59,653	44,348	156,293	166,128

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended February 11, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
Japan	784	2,969	1,714	-	5,467
China (Taiwan)	-	537	-	-	537
Netherlands	-	578	526	-	1,104
Norway	-	702	-	-	702
Denmark	-	519	-	-	519
Italy	-	543	-	-	543
Spain	-	2,096	-	575	2,671
West Germany	-	1,390	-	-	1,390
Lebanon	-	231	-	-	231
Total	784	9,565	2,240	575	13,164
Sep. 1, 1971-Feb. 11, 1972					217,112
Sep. 1, 1970-Feb. 12, 1971					206,123

Inspections for export under the U. S. Grain Standards Act

1971-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	15		15	9				6		6
ARIZONA	144		144	35				109		109
ARKANSAS	42	120	162	31	118			11	2	13
CALIFORNIA	320	134	454	111	92			209	42	251
COLORADO	5,349	5,649	10,998	707	2,031			4,642	3,618	8,260
DELAWARE	9		9	1				8		8
FLORIDA	22		22	15				7		7
GEORGIA	222	59	281	87				134	59	193
IDAHO	5,487	6,687	12,174	605	1,721			4,882	4,966	9,848
ILLINOIS	650	558	1,208	371	331			279	227	506
INDIANA	156	162	318	85	98			71	64	135
IOWA	4	27	31		5			4	22	26
KANSAS	10,384	63,163	73,547	1,764	24,750	2	73	8,618	38,339	46,957
KENTUCKY	91	33	124	39	6			53	27	80
LOUISIANA	5	17	22	5	17					
MARYLAND	19		19	12				7		7
MICHIGAN	275	284	559	127	171			148	113	261
MINNESOTA	23,951	1,450	25,401	943	352	2		23,006	1,098	24,104
MISSISSIPPI	22		22					22		22
MISSOURI	566	308	874	347	98			219	210	429
MONTANA	29,078	2,999	32,077	1,610	643			27,468	2,356	29,824
NEBRASKA	9,676	11,116	20,792	730	2,224			8,946	8,891	17,837
NEVADA	8		8	1				7		7
NEW JERSEY	58		58	24				34		34
NEW MEXICO	20	246	266	8	61			13	185	198
NEW YORK	239	30	269	120	6			119	23	142
NORTH CAROLINA	166	5	171	58				108	5	113
NORTH DAKOTA	106,873	9,476	116,349	4,271	1,766	1		102,601	7,710	110,311
OHIO	463	1,113	1,576	225	534			238	579	817
OKLAHOMA	1,330	9,129	10,459	525	4,625			805	4,504	5,309
OREGON	4,907	11,616	16,523	431	2,139			4,476	9,477	13,953
PENNSYLVANIA	42	14	56	9				33	14	47
SOUTH CAROLINA	201	38	239	82	8			118	30	148
SOUTH DAKOTA	21,044	3,002	24,046	938	350	1		20,105	2,652	22,757
TENNESSEE	44		44	14				30		30
TEXAS	117	6,414	6,531	64	1,382			54	5,033	5,087
UTAH	602	237	839	87	112			515	125	640
VIRGINIA	155	96	251	36	3			119	93	212
WASHINGTON	11,796	39,289	51,085	1,237	10,997			10,560	28,292	38,852
WISCONSIN	69	18	87	47	16			22	2	24
WYOMING	772	51	823	47	10			725	41	766
TOTAL	235,392	173,540	408,932	15,857	54,669	6	73	219,530	118,798	338,328

1971-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	891	183	1,074	90	9			802	174	976
ARKANSAS	2,909	26,468	29,377	161	2,631			2,748	23,837	26,585
DELAWARE	23		23					23		23
FLORIDA	247	671	918	7	293			240	378	618
GEORGIA	738	4,534	5,272	6	167			732	4,368	5,100
ILLINOIS	12,851	11,684	24,535	520	1,206			12,331	10,478	22,809
INDIANA	4,978	1,968	6,946	92	135			4,885	1,834	6,719
IOWA	25,960	14,589	40,549	462	1,024			25,498	13,564	39,062
KANSAS	610	737	1,347	5	19			605	719	1,324
KENTUCKY	773	76	849	10				763	76	839
LOUISIANA	2,517	1,601	4,118	132	85			2,386	1,516	3,902
MARYLAND	80		80	1				79		79
MICHIGAN	432	127	559	1	3			431	124	555
MINNESOTA	12,185	5,039	17,224	216	531			11,969	4,509	16,478
MISSISSIPPI	4,242	2,107	6,349	160	252			4,082	1,855	5,937
MISSOURI	6,703	3,950	10,653	356	235			6,347	3,715	10,062
NEBRASKA	928	814	1,742	8	49			920	765	1,685
NEW JERSEY	15		15					15		15
NEW YORK	3		3					3		3
NORTH CAROLINA	1,242	59	1,301	5				1,237	59	1,296
NORTH DAKOTA	205	128	333	3	11			202	117	319
OHIO	4,907	1,885	6,792	90	48			4,817	1,837	6,654
OKLAHOMA	120	104	224		4			120	100	220
PENNSYLVANIA	7		7					7		7
SOUTH CAROLINA	1,341	110	1,451	8				1,333	110	1,443
SOUTH DAKOTA	359	74	433	3	8			357	66	423
TENNESSEE	864	77	941	14				850	77	927
TEXAS	37	176	213		22			37	154	191
VIRGINIA	328	6	334	4				324	6	330
WISCONSIN	290	24	314	4				285	24	309
TOTAL	86,785	77,194	163,979	2,358	6,732			84,428	70,462	154,890

Inspected under U. S. Grain Standards Act

1971-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	312		312	12				300		300
ARKANSAS	4		4					4		4
CALIFRANIA	354	896	1,250	9	32			345	864	1,209
COLORADO	1,942	607	2,549	27	111			1,915	496	2,411
DELAWARE	74	12	86	20				54	12	66
FLORIDA	408	5	413	45				363	5	368
GEORGIA	5,674	1,376	7,050	199	25			5,475	1,251	6,826
IOAHO	113		113					113		113
ILLINOIS	76,790	51,697	128,487	2,266	1,548	120		74,523	50,079	124,552
INDIANA	39,467	17,487	56,954	955	356	2		38,512	17,129	55,641
IOWA	195,838	52,915	248,753	1,142	1,166	7		194,696	51,742	246,438
KANSAS	7,940	10,496	18,436	221	1,399			7,718	9,096	16,814
KENTUCKY	2,919	720	3,639	132				2,787	720	3,507
LOUISIANA	8		8					8		8
MAINE	2		2					2		2
MARYLAND	751	203	954	17				734	203	937
MICHIGAN	8,770	5,243	14,013	97	66			8,673	5,177	13,850
MINNESOTA	117,804	15,609	133,413	492	537			117,312	15,072	132,384
MISSISSIPPI	29	5	34					29	5	34
MISSOURI	22,878	8,108	30,986	677	340			22,201	7,768	29,969
MONTANA	12		12					12		12
NEBRASKA	86,197	14,413	100,610	1,033	1,525			85,164	12,888	98,052
NEW JERSY	200		200	4				196		196
NEW MEXCO	86	12	98					86	12	98
NEW YORK	2,957	11	2,968	52				2,905	11	2,916
NO CAROLN	3,595	831	4,426	62				3,533	831	4,364
NO DAKOTA	3,304	50	3,354	12	18			3,293	32	3,325
OHIO	16,434	12,109	28,543	195	145			16,239	11,963	28,202
OKLAHOMA	145	264	409	17	28			129	236	365
OREGON	23		23	1				22		22
PENSLVANA	1,011		1,011	24				987		987
S CAROLIN	2,000	531	2,531	121	45	2		1,877	485	2,362
S OAKOTA	15,310	539	15,849	199	72			15,111	467	15,578
TENNESSEE	821	232	1,053	37				784	232	1,016
TEXAS	588	4,467	5,055	60	603			528	3,863	4,391
VIRGINIA	1,334	125	1,459	44				1,290	125	1,415
WASHINGTON	315	55	370					315	55	370
WEST VA	1		1					1		1
WISCONSIN	16,329	2,161	18,490	108	1			16,221	2,160	18,381
WYOMING	28		28					28		28
TOTAL	632,768	201,181	833,949	8,281	8,020	2	129	624,485	193,032	817,517

1971-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INOEPENOENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	34		34	1				33		33
ARIZONA	227	89	316					227	89	316
ARKANSAS	226	170	396	7	21			219	149	368
CALIFRANIA	62	14	76	10	1			52	12	64
COLORADO	215	124	339	62	16			153	107	260
FLORIDA	7		7	1				6		6
GEORGIA	84	9	93	5				79	9	88
ILLINOIS	530	44	574	49	6			481	38	519
INDIANA	380		380	23				357		357
IOWA	505	162	667	11	18			493	143	636
KANSAS	4,716	11,225	15,941	136	927			4,581	10,298	14,879
KENTUCKY	102	8	110	6	4			96	4	100
LOUISIANA	36	20	56	15				21	20	41
MICHIGAN	13		13					13		13
MINNESOTA	37		37	1				37		37
MISSISSIPPI	237	83	320	28	50			209	34	243
MISSOURI	2,834	1,326	4,160	303	165			2,532	1,161	3,693
NEBRASKA	7,495	7,808	15,303	73	628			7,422	7,180	14,602
NEW MEXCO	191	2,160	2,351	1	28			191	2,132	2,323
NO CAROLN	263		263	22				241		241
OHIO	91	3	94	1				90	3	93
OKLAHOMA	215	1,209	1,424	6	78			210	1,131	1,341
PENSLVANA	22		22					22		22
S CAROLIN	31		31	2				29		29
S DAKOTA	552	84	636	13	2			538	82	620
TENNESSEE	181	7	188	17				165	6	171
TEXAS	1,358	34,309	35,667	46	1,411			1,312	32,898	34,210
VIRGINIA	44		44	1				43		43
WISCONSIN	4		4					4		4
TOTAL	20,695	58,855	79,550	837	3,356			19,857	55,499	75,356

Inspected under U. S. Grain Standards Act

1971-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	3		3					3		3
ALASKA	6		6					6		6
ARIZONA	152	42	194	115	12			37	29	66
CALIFORNIA	2,948	2,429	5,377	1,692	1,424			1,255	1,005	2,260
COLORADO	180		180	44				136		136
DELAWARE	13		13	3				9		9
FLORIDA	2		2	1				2		2
GEORGIA	69		69	37				32		32
IDAHO	3,039	1,710	4,749	643	840			2,397	871	3,268
ILLINOIS	9		9	1				8		8
IOWA	4		4					4		4
KANSAS	95	30	125	22	22			73	8	81
KENTUCKY	25		25	12				13		13
MAINE	15		15					15		15
MARYLAND	16		16					16		16
MICHIGAN	17		17	9				9		9
MINNESOTA	17,551	310	17,861	1,502	163	1		16,048	147	16,195
MISSOURI	13		13	9				4		4
MONTANA	6,465	224	6,689	947	108			5,518	117	5,635
NEBRASKA	45		45	5				40		40
NEVADA	8		8	8						
NEW JERSEY	33		33	6				27		27
NEW MEXICO	3	14	17	1				2	14	16
NEW YORK	15		15	1				14		14
NORTH CAROLINA	76		76	33				43		43
NORTH DAKOTA	29,540	1,129	30,669	2,332	463			27,208	666	27,874
OKLAHOMA	120	30	150	42	16			77	14	91
OREGON	1,444	2,834	4,278	231	1,367			1,213	1,468	2,681
PENNSYLVANIA	20		20	6				14		14
SOUTH CAROLINA	78		78	45				33		33
SOUTH DAKOTA	4,277	50	4,327	256	15			4,021	35	4,056
TENNESSEE	21		21	15				6		6
TEXAS	1		1					1		1
UTAH	202	10	212	62	3			140	7	147
VIRGINIA	95		95	21				74		74
WASHINGTON	1,399	6,736	8,135	317	4,168			1,082	2,568	3,650
WISCONSIN	46	3	49	8	3			38		38
WYOMING	79		79	20				59		59
TOTAL	68,127	15,550	83,677	8,448	8,601	1		59,679	6,949	66,628

1971-CROP OATS PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	8		8	5				3		3
ARKANSAS	19	5	24	19					5	5
CALIFORNIA	52		52	26				27		27
COLORADO	55		55	5				50		50
FLORIDA	74		74	52				22		22
GEORGIA	181		181	120				60		60
IDAHO	192	87	279	9	20			182	68	250
ILLINOIS	156	64	220	25	1			132	63	195
INDIANA	117	22	139	19	7			98	15	113
IOWA	1,542	106	1,648	170	33			1,372	74	1,446
KANSAS	52	32	84	13	8			39	24	63
MAINE	387	9	396	3				384	9	393
MICHIGAN	217	29	246	60	17			157	12	169
MINNESOTA	31,609	157	31,766	1,872	52			29,737	105	29,842
MISSISSIPPI	2	5	7					1	5	6
MISSOURI	35		35	3				31		31
MONTANA	153		153	26				127		127
NEBRASKA	595	12	607	86	1			509	10	519
NEW JERSEY	5		5	1				3		3
NEW YORK	355		355	96				259		259
NORTH CAROLINA	166		166	59				107		107
NORTH DAKOTA	18,292	168	18,460	1,431	68			16,861	101	16,962
OHIO	423	108	531	69	50			355	58	413
OKLAHOMA	33	7	40	20				13	7	20
OREGON	290	644	934	40	38			250	605	855
PENNSYLVANIA	59		59	8				51		51
SOUTH CAROLINA	142	11	153	49	8			93	3	96
SOUTH DAKOTA	18,313	158	18,471	1,537	57			16,776	102	16,878
TENNESSEE	6		6	2				4		4
TEXAS	156	26	182	100				56	16	72
UTAH	4		4					4		4
VIRGINIA	9		9					9		9
WASHINGTON	70	81	151	9	11			61	71	132
WISCONSIN	1,267		1,267	183				1,084		1,084
WYOMING	40		40	3				36		36
TOTAL	75,074	1,731	76,805	6,122	380			68,953	1,352	70,305

Inspected under U. S. Grain Standards Act.

1971-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	1		1	1						
COLORADO	23	13	36		2			23	11	34
FLORIDA	1		1	1						
GEORGIA	15		15	14				1		1
IDAHO	2	7	9					2	7	9
ILLINOIS	1		1					1		1
IOWA	2		2					2		2
KANSAS	42	150	192	3	3			39	147	186
MICHIGAN	4		4	1				3		3
MINNESOTA	2,930	459	3,389	12		3		2,916	459	3,375
MISSOURI	1		1	1						
MONTANA	33	1	34					32	1	33
NEBRASKA	229	303	532	21	63			209	240	449
NEW JERSEY	1		1					1		1
NEW YORK	6		6					6		6
NO CAROLIN	3		3	3				1		1
NO DAKOTA	4,241	1,357	5,598	14	1			4,227	1,355	5,582
OHIO		1	1						1	1
OKLAHOMA	2		2	1				2		2
S CAROLIN	44	12	56	35	6			9	6	15
S DAKOTA	5,063	1,588	6,651	25	15	3		5,035	1,572	6,607
VIRGINIA	5		5	2				3		3
WASHINGTON	52	572	624		172			52	400	452
WISCONSIN	2		2					2		2
WYOMING	10		10	2				9		9
TOTAL	12,713	4,462	17,175	135	263	6		12,573	4,199	16,772

1971-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	436	788	1,224	1	6	1		434	782	1,216
MONTANA	1		1					1		1
NO DAKOTA	1,368	1,892	3,260	6	35			1,362	1,857	3,219
S DAKOTA	866	1,127	1,993	2	2	1		863	1,126	1,989
WISCONSIN	2		2					1		1
TOTAL	2,672	3,808	6,480	9	43	2		2,661	3,765	6,426

WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESLAL LOANS BY STATES AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	1970 CROP		1969 CROP		1968 CROP		1967 CROP	
	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
ARKANSAS	1		1					
CALIFRNTIA	51	3	38		10			
COLORADO	6,261	2,002	1,244	1,040	1,975			
IDAHO	1,044	349	32	338	325			
ILLINOIS	30	19	8	3				
INDIANA	31	7	10	4	10			
IOWA	57		56	1				
KANSAS	23,485	3,742	12,488	4,033	3,222			
MICHIGAN	76	31	14	10	21			
MINNESOTA	3,778	1,078	24	1,119	1,536		21	
MISSOURI	90		90					
MONTANA	24,455	6,175	355	8,048	9,833		44	
NEBRASKA	24,577	5,917	6,266	5,081	7,300		13	
NEW MEXCO	252	25	203	3	21			
NEW YORK	26	17		5	4			
NO DAKOTA	56,614	15,291	688	27,079	13,531		25	
OHIO	69	19	41	7	2			
OKLAHOMA	3,072	257	2,602	120	93			
OREGON	711	317	139	152	103			
PENSLVANA	1							
S DAKOTA	20,632	4,893	498	4,850	10,382		9	
TEXAS	2,029	30	1,999					
UTAH	28	12	8	2	6			
WASHINGTON	533	218	64	103	148			
WISCONSIN	6	2		2	2			
WYOMING	1,016	208	19	161	628			
TOTAL	168,924	40,615	26,849	52,199	49,150		111	

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESCAL LOANS BY STATES AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CROP		1969 CROP		1968 CROP		1967 CROP		*1966 CROP*
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM
COLORADO	401	211	79	111						
IDAHO	535	118	300	111		6				
INDIANA	26	10	2	9		5				
IOWA	1,692	663	43	672		314				
KANSAS	96	42	47	4		3				
MICHIGAN	123	36	1	49		37				
MINNESOTA	59,378	19,346	181	25,971		13,876		3		1
MISSOURI	4	2				2				
MONTANA	4,937	3,071	226	1,582		58				
NEBRASKA	828	455	52	266		55				
NEW JERSEY	3	3								
NEW YORK	52	25		16		11				
N. CAROLINA	2	2								
N. DAKOTA	51,184	18,070	376	24,181		8,557				
OHIO	105	30		37		38				
OKLAHOMA	79	36	13	26		4				
OREGON	53	21	14	15		3				
PENNSYLVANIA	16	8		5		3				
S. DAKOTA	31,050	11,517	137	11,234		8,162				
TEXAS	1,372	161	1,211							
WASHINGTON	2,300	146	2,130	14		10				
WISCONSIN	907	425	10	276		189				
WYOMING	78	56		22						
TOTAL	155,211	54,454	4,821	64,599		31,333		3		1

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESCAL LOANS BY STATES AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1965 CROP								
		FARM	WHSE.							
MONTANA	4	4								
N. DAKOTA	5	5								
S. DAKOTA	4	4								
TOTAL	14	14								

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESCAL LOANS BY STATES AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CROP		1969 CROP		1968 CROP		1967 CROP		*1966 CROP*
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM
CALIFORNIA	896		896							
COLORADO	22	16		2		4				
IDAHO	64	2	7	7		48				
IOWA	2					2				
KANSAS	24	3	3	2		16				
MICHIGAN	3			3						
MINNESOTA	13,471	1,625	13	3,737		8,063		21		12
MONTANA	1,153	324		480		343		5		1
NEBRASKA	20	3		2		15				
N. DAKOTA	23,379	3,436	48	7,624		12,218		49		4
OKLAHOMA	2		1			1				
OREGON	114	56	3	26		29				
PENNSYLVANIA	1	1								
S. DAKOTA	4,886	813	9	971		3,093				
UTAH	5	3		1		1				
WASHINGTON	6			5		1				
WISCONSIN	51	1				50				
WYOMING	9	4		5						
TOTAL	44,109	6,288	980	12,864		23,884		76		17

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESCAL LOANS BY STATES AS OF JAN. 31, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1965 CROP								
		FARM	WHSE.							
N. DAKOTA	10	10								
TOTAL	10	10								

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1972
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CROP		1969 CROP		1968 CROP		1967 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
ARKANSAS	1	1							
COLORADO	88	65		23					
ILLINOIS	6,268	4,352		1,915				1	
INDIANA	2,632	2,021		574				26	
IOWA	65,424	41,494		23,389		222		319	
KANSAS	1,226	687		539					
MICHIGAN	840	697		143					
MINNESOTA	44,522	29,490		14,700		158		174	
MISSOURI	2,491	1,545		897		37		12	
NEBRASKA	42,119	21,326		20,669		61		63	
NEW JERSY	11	11							
NEW YORK	19	19							
NO CAROLN	2	2							
NO DAKOTA	671	363		308					
OHIO	1,478	1,201		277					
PENSLVANA	15	15							
S DAKOTA	6,647	3,179		3,441		8		19	
VIRGINIA	2	2							
WISCONSIN	685	431		209		21		24	
TOTAL	175,141	106,903		67,083		518		637	

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1972
 * ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1970 CROP		1969 CROP		1968 CROP		1967 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
COLORADO	39	8		31					
IOWA	4	1		3					
KANSAS	295	80	75	140					
MINNESOTA	1			1					
MISSOURI	16	15		1					
NEBRASKA	1,404	535	82	778				9	
NEW MEXCO	62	14	46	2					
OKLAHOMA	5	2	3						
S DAKOTA	65	34		26		5			
TEXAS	563	14	549						
TOTAL	2,454	703	755	982		5		9	

SOYBEANS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF JAN. 31, 1972
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	* TOTAL	1969 CROP		1968 CROP		1967 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
INDIANA	1			1			
IOWA	20	1		6		13	
MINNESOTA	28	7		9		12	
NEBRASKA	12			6		6	
WISCONSIN	1			1			
TOTAL	61	8		23		30	

Inspected under U. S. Grain Standards Act

GRAINS: Price support activities as of January 31, 1972 and 1971
(All data in 1,000 bushels except grain sorghum in 1,000 cwt.)

Grain	Quantity put under loan			Quantities remaining under resale loans as of January 31, 1972					
	Warehouse:	Farm	Total	1970	1969	1968	1967	1966	1965
	stored	stored		crop	crop	crop	crop	crop	crop
<u>1971 Crop</u>									
Wheat	173,540	235,392	408,932	67,464	52,199	49,150	111	-	-
Rye	4,462	12,713	17,175	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>
Corn	201,181	632,768	833,949	106,903	67,083	518	637	-	-
Oats	1,731	75,074	76,805	59,275	64,599	31,333	3	1	14
Barley	15,550	68,127	83,677	7,268	12,864	23,884	76	17	10
Grain Sorghum ..	58,855	20,695	79,550	1,458	982	5	9	-	-
Soybeans	77,194	86,785	163,979	-	8	23	30	-	-
Flaxseed	3,808	2,672	6,480	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>

Quantities remaining under resale loans as of January 31, 1971					
1969	1968	1967	1966	1965	1965
crop	crop	crop	crop	crop	crop

<u>1970 Crop</u>									
Wheat	153,688	87,183	240,871	131,388	148,579	45,793	29	41	90
Rye	3,837	6,073	9,910	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>
Corn	45,984	234,233	280,217	96,633	84,573	96,977	368	171	214
Oats	15,094	83,072	98,166	82,194	37,967	15,102	5,950	9,493	-
Barley	3,620	22,697	26,317	22,867	35,238	15,949	2,822	1,412	-
Grain Sorghum ..	12,199	4,222	16,421	7,134	2,302	3,371	1	-	-
Soybeans	62,327	77,776	140,103	4,452	14,614	11,069	37	-	-
Flaxseed	6,732	4,685	11,417	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>	<u>1/</u>

1/ No program.

Agricultural Stabilization and Conservation Service

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Grain Market News



GRAIN DIVISION
CONSUMER AND MARKETING SERVICE
UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 8

Independence, Missouri 64050

February 25, 1972

SOYBEANS STRONG -- CORN STEADY

Cash grain prices moved in a narrow range but closed mostly steady or higher during the holiday-shortened week ended February 24. Most strength was in soybeans with gains of 4-6¢.

Winter wheat was mostly 1-2¢ higher. Some new export business prompted buying and this along with steady mill demand pushed prices upward. Spring wheat finished about unchanged. The only weakness was in the high proteins at diversion points and they were down 2¢. Durum wheat advanced 2¢ at the low ends of ranges with export and mill buyers in the market. White wheat held steady in the Pacific Northwest. New export business with Japan, Korea and Formosa was fairly large with about ten cargoes of wheat booked during the week. Bids for rye were up another penny this week but movement continued light. Growers placed 17.2 million bushels of rye under loan through January 1972.

Corn prices were mostly steady in face of weakness in the Chicago March option. Offerings at main markets were light and demand from processors and other commercial users good enough to advance the basis at some points. Oat prices were largely unchanged. Barley prices held steady to up 3 cents. A fair movement of barley at Midwest markets sold readily but at the close the lower quality and stained cars were slow to sell and traded 2 cents under last week. Higher prices were at West coast markets where export and feed demand improved. Grain sorghum advanced 1-3¢ per cwt. Growers refused to sell in any volume and Gulf export business provided best outlets.

Soybeans were offered in light volume and prices were up 4-6¢. A good export movement and expected tightness in supplies later in the season prompted buying. Meal was higher but oil down. Flaxseed held steady in light trade. Crushed in January 1972 were 1.9 million bushels against 1.7 in December.

<u>Special Features</u>	<u>Page</u>
Grains: CCC-owned stocks by states, January 31, 1972	6
Grains: Inspected receipts and shipments, January 1972	7-10
Inspected Barge Shipments, Interior river points, January 1972	11
White Corn: Inspected receipts and shipments, January 1972	11
1970-Crop Grain Price Support Loan Activity as of January 31, 1972	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
February 24, 1972					February 25, 1971
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.62 1/8	1.53	1.43 1/2	1.45 3/8	1.65 3/4
Kansas City	1.49 1/2	1.46 3/8	1.42 1/2	1.44 5/8	1.48 1/2
Minneapolis	1.55 7/8	1.59 3/4	1.61 1/2	-	1.69 3/4
<u>Corn</u>					
Chicago	1.18 5/8	1.22 1/2	1.25 1/4	1.26	1.49 1/4
<u>Soybeans</u>					
Chicago	3.25 1/8	3.29 7/8	3.32 7/8	3.20 3/4	3.05

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat		Net Cost to Foreign Buyer
			Export Payment Rate 1/		
			- Dollars -		
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.66	2/ .02		1.64
Baltimore	No. 2 Soft Red Winter	1.76	.11		1.65
Gulf	No. 2 Hard Winter Ordinary protein	1.75	.12		1.63
	13% protein	1.78	.12		1.66
	No. 2 Soft Red Winter	1.69	.11		1.58
Pacific Northwest	No. 2 Western White	1.60	.02		1.58
		Corn	Soybeans	Grain Sorghum	
Baltimore	No. 2 Yellow	1.31	3.45	-	
Gulf	No. 2 Yellow	1.30	3.42	2.40	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Payment rate to Asia market 8¢. Payment rate to other than Asia 2¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	February 24,	February 17,	February 25,
		1/ 1972	1/ 1972	2/ 1971
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois	Cents per lb.	10.85	11.04	12.36
Oil yield per bushel crushed	Pounds	10.68	10.68	10.88
Value from bushel of soybeans	Dollars	1.16	1.18	1.34
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk	Dollars per ton	85.50	83.50	76.00
Meal yield per bushel crushed	Pounds	46.67	46.67	47.68
Value from bushel of soybeans	Dollars	2.00	1.95	1.81
<u>Value of oil and meal from bushel of</u> soybeans	Dollars	3.16	3.13	3.15
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors	Dollars per bu.	3.20	3.16	3.02
<u>Difference</u> between soybean price and value of oil and meal	Cents	(-) 4	(-) 3	13

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1972 and 2/ February 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES
Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	2-24-72 Less Storage	Feb. 24, 1972	Feb. 17, 1972	Feb. 25, 1971	Jan. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	146	158-160	156-158	154-158	158
		No. 1 Hard Winter (13% Prot.)	153 $\frac{1}{2}$	150 $\frac{1}{2}$	166	164	170	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	154	172-174	172	168-170	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	146	154	153-154	148-150	154
	Chicago	No. 2 Yellow Hard Winter	145	142	168	167	168-169	168
		No. 2 Soft Red Winter	145	142	162	161	170-171	169
	Toledo	No. 2 Soft Red Winter	144	141	153	152	170	159
		No. 2 Soft White	144	141	155	156	164	161
	St. Louis	No. 2 Hard Winter	145	142	150-160	149-157	160-163	156
		No. 2 Soft Red Winter	145	142	150-155	149-154	164-167	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	158	153-155	153-155	165-166	156
		No. 1 Dark No. Spring (13% Prot.)	166 $\frac{1}{2}$	162 $\frac{1}{2}$	159	159	174	161
		No. 1 Dark No. Spring (15% Prot.)	172 $\frac{1}{2}$	168 $\frac{1}{2}$	167-169	167-171	183-185	174
		No. 1 H. Amber Durum	167	163	170-173	168-173	175-185	172
	Portland	No. 1 Soft White	147	143	158	158	176	157
		No. 1 Hard Winter (Ord. Prot.)	147	143	165-166	165-166	177-178	161
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	151	152	151	165	155
RYE	Minneapolis	No. 2	112	109	104-108	103-107	114-117	103
CORN	Kansas City	No. 2 White	126	120	122-125	124-125	240-245	126
		No. 2 Yellow	126	120	122-128	122-128	147-150	127
	Omaha	No. 2 Yellow	120	114	118-125	118-126	142-144	125
	Chicago	No. 2 Yellow	125	119	120	120	156	122
		No. 3 Yellow	123	117	115-119	115-119	151-155	119
	Toledo	No. 2 Yellow	125	119	112	114	148	115
	St. Louis	No. 2 Yellow	127	121	116-117	116-118	153-156	116
	Minneapolis	No. 2 Yellow	115	109	113-115	113-115	138-140	113
OATS	Kansas City	No. 2 White	73	71	80-81	75-84	75-86	81
	Chicago	No. 2 Extra Heavy White	72	70	79-80	79-80	83-84	79
	Toledo	No. 2 Heavy White	74	72	83	82	88	81
	Minneapolis	No. 2 Extra Heavy White	69	66	68	68	71	69
BARLEY	Kansas City	No. 3	101	98	109-120	106-120	112-122	116
	Minneapolis	No. 3 or better Malting (Choice)	103	99	114-122	114-122	128-135	120
		No. 3 or better	103	99	100-112	100-112	116-122	107
	Portland	No. 2 Western 45 lbs.	111	107	126-128	126-127	128	120
	Stockton	No. 2 Western 46 lbs.	120	117	152-154	150-151	144-145	149
	Los Angeles	No. 2 Western 46 lbs.	123	120	158-161	158	145-148	154
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	189	209-210	207-210	232-233	206
	Fort Worth	No. 2 Yellow	-	-	246-254	245-253	268-274	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	250	280-282	278-280	297-299	278
SOYBEANS	Chicago	No. 1 Yellow	247	242	324	318	307	309
	Toledo	No. 1 Yellow	246	241	318	314	302	303
	Minneapolis	No. 1 Yellow	237	232	315	310	295	303
	Illinois Pts.	No. 1 Yellow 4/	237	232	319-320	314-318	299-306	305
FLAXSEED	Minneapolis	No. 1	280	276	274	274	263	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 18, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS [*] OUTSTANDING	UNCOMMITTED BALANCE
Wheat	179,600	175,460	2,006	9,903	366,969	9,723	357,246 ^{**}
Oats	76,278	88,095	11,201	22,904	198,478	25,351	173,127
Barley	1,571	28,901	3,882	1,252	35,606	35,606	-
Rye	6,595	16,153	452	208	23,408	1,419	21,989
Flaxseed	8,395	9,487	4	4,012	21,898	7,061	14,837
Corn	89,212	43,010	29,792	974	162,988	1/ 11,132	152,206
Grain sorghum	23,221	20,832	53	7,477	51,583	884	50,699
Soybeans	-	-	5	2	7	4	3

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 9,378;
 Flaxseed 7 ; Grain sorghum 4 ; Oats 212 ; Soybeans 2 ; Wheat 1,147 ; Rye 18.

**Breakdown by classes: Hard red winter 290,280 ; Hard red spring 50,004 ; Soft red winter 6,084 ;
 White Wheat 972 ; Durum Wheat 9,604 ; Other Wheat 302.

1/ Corn amounting to 350,000 bushels represent open purchase commitments which are reflected in the uncommitted balance.

Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 18, 1972	JULY 1 TO		Feb. 18, 1972	JULY 1 TO	
		Feb. 18, 1972	Feb. 19, 1971		Feb. 18, 1972	Feb. 19, 1971
Wheat	822	29,982	27,127	122	2,238	41,116
Oats	-	24,150	2,067	33	6,405	6,795
Barley	-	41,200	3,215	1	1,389	2,209
Rye	-	-	5,278	2	468	158
Flaxseed	-	-	-	401	9,228	4,909
Corn	59	OCTOBER 1 TO		31	OCTOBER 1 TO	
		Feb. 18, 1972	Feb. 19, 1971		Feb. 18, 1972	Feb. 19, 1971
		1,459	1,253		4,641	128,113
Grain sorghum	-	1,524	477	33	14,311	29,934
Soybeans	-	SEPTEMBER 1 TO		2	SEPTEMBER 1 TO	
		Feb. 18, 1972	Feb. 19, 1971		Feb. 18, 1972	Feb. 18, 1971
		-	-		274	73,248

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries (All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL January 1 TO		July-Dec. 1971	July-Dec. 1970
	Feb. 18, 1972	Feb. 11, 1972	Feb. 19, 1971	Feb. 18, 1972	Feb. 19, 1971		
United States	8,542	12,568	10,556	63,163	84,612	293,845	378,490
Canada	4,762	5,110	6,466	34,949	33,526	306,596	232,240
Argentina	149	61	459	5,027	6,816	14,155	44,270
Australia	9,718	6,817	6,516	49,155	51,159	151,372	169,569
TOTAL	23,171	24,556	23,997	152,294	176,113	765,968	824,569

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export (All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL January 1 TO		July-Dec. 1971	July-Dec. 1970
	Feb. 18, 1972	Feb. 11, 1972	Feb. 19, 1971	Feb. 18, 1972	Feb. 19, 1971		
Wheat	8,542	12,568	10,556	63,163	84,612	267,852	345,958
Wheat flour & prod.	Not available weekly					25,993	32,532
Oats	350	273	0	3,196	0	3,507	15,233
Barley	0	0	3,347	1,124	12,346	13,963	39,031
Rye	0	0	0	0	0	1,747	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct.-Dec. 1971	Oct.-Dec. 1970
Corn	15,032	17,251	8,046	97,946	65,782	157,622	152,372
Grain sorghum	1,760	3,538	4,106	21,274	31,292	18,573	51,198
						Sep.-Dec. 1971	Sep.-Dec. 1970
Soybeans	9,378	13,164	10,887	69,031	55,235	156,293	166,128

1/ Inspections for export under the U.S. Grain Standards Act.
2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended February 18, 1972 (All data in 1,000 bushels)

COUNTRY OF DESTINATION	: North : Atlantic:	: South : Atlantic:	: Miss. : River	: East : Gulf	: N. Texas: : Gulf	Total
Spain	534	-	914	-	-	1,448
Israel	-	1,109	-	-	-	1,109
Germany, West	-	-	259	-	-	259
Japan	-	-	1,839	-	-	1,839
Italy	-	-	862	-	-	862
Netherlands	-	-	1,491	-	1,146	2,637
China (Taiwan)	-	-	-	694	-	694
Korea	-	-	-	-	530	530
Total	534	1,109	5,365	694	1,676	9,378

Sep. 1, 1971-Feb. 18, 1972	226,490
Sep. 1, 1969-Feb. 19, 1970	217,010

Inspections for export under the U. S. Grain Standards Act

GRAINS: CCC-owned stocks by States, January 31, 1972

State	Wheat	Corn	Barley	Oats	Rye	Flaxseed	Soybeans	Grain Sorghum
- 1,000 bushels -								
Arizona	-	-	-	-	-	-	-	366
Arkansas	233	-	-	802	-	-	-	-
California	19	-	-	869	-	-	-	4,629
Colorado	7,877	493	2/	209	8	-	-	-
Georgia	-	-	-	39	37	-	-	-
Idaho	74	-	-	471	-	-	-	-
Illinois	239	18,569	-	9,826	-	-	-	-
Indiana	253	3,564	-	156	-	-	-	-
Iowa	2,186	41,008	428	4,281	810	4	3	143
Kansas	132,202	7,770	11	162	1,051	-	-	557
Kentucky	35	41	-	2,964	-	-	-	-
Louisiana	1,205	487	-	-	-	-	-	281
Maine	-	-	-	166	-	-	-	-
Maryland	1,521	520	2	56	-	-	-	-
Michigan	172	1,720	-	327	4	-	-	-
Minnesota	9,195	17,869	16,572	67,203	8,961	8,073	-	11
Mississippi	-	-	-	16	-	-	-	32
Missouri	15,674	7,846	4	3,313	92	-	-	161
Montana	10,760	-	303	3,466	23	27	-	-
Nebraska	73,738	48,991	18	1,111	940	-	-	900
New Mexico	1,801	-	-	-	-	-	-	30
New York	8,463	3,599	39	7,482	66	-	-	-
North Carolina	35	-	-	75	2/	-	-	-
North Dakota	14,968	266	3,883	36,530	1,761	5,015	-	-
Ohio	921	857	-	786	-	-	-	-
Oklahoma	26,703	142	9	13	-	-	-	52
Oregon	1,308	-	5	1,383	-	-	-	-
Pennsylvania	667	294	38	-	-	-	-	-
South Carolina	9	-	-	7	47	-	-	-
South Dakota	16,260	1,698	1,694	20,412	3,385	2,390	-	-
Tennessee	151	-	-	-	-	-	-	-
Texas	26,797	1,177	1	2,340	10	-	-	33,686
Utah	1	-	-	-	-	-	-	52
Virginia	150	-	-	-	-	-	-	-
Washington	8,766	-	122	5,484	1,109	-	-	246
Wisconsin	2,576	1,363	9,166	9,364	5,011	3,132	-	-
Wyoming	1,193	-	-	6	3	-	-	-
All other positions ..	2,126	3/-7,797	3,275	19,085	153	3,559	2	10,919
Total 1/	368,279	150,477	35,568	198,402	23,471	22,200	5	52,063

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

3/ Reconcentrated warehouse extended grain.

Agricultural Stabilization and Conservation Service

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS -

JANUARY, 1972

INSPECTION AREA	ALL WHEAT			DURUM WHEAT			RYE		
	CARLOT *	CARGO *	TRUCK *	CARLOT *	CARGO *	TRUCK *	CARLOT *	TRUCK *	TRUCK
ALABAMA, GEORGIA & FLORIDA	14								
CALIFORNIA, CENTRAL	493		159	51		4			
CALIFORNIA, SOUTHERN	310		208						
CHICAGO AREA			162						
COLORADO & WYOMING	412		96						
COLUMBIA RIVER	4,179		7	166					
DJLUTH-SUPERIOR	4,492	3,153	2,748	2,570		1,161	9		53
GRAND ISLAND-HASTINGS	492								
GULF POINTS - ALA- & MISS	239	120		11					
GULF POINTS - E. TEXAS	9,792	216	697	484					
GULF POINTS - S. TEXAS			1						
ILLINOIS, CENTRAL	242	44							
KANSAS CITY	840								
KANSAS, CENTRAL & WESTERN	8,157			23		3			
MARYLAND & DELAWARE	63		36	3					
MICHIGAN & NORTHERN OHIO	728		9						
MILWAUKEE, WIS	8								
MINNEAPOLIS AREA	1,737		1,399	842		209	81		6
MISS. RIVER POINTS & LOUISIANA	2,157	442		148					
MISS. RIVER POINTS-IOWA	35								
MISS. RIVER POINTS-MEMPHIS AREA			1						
MOVTANA	119			13					
NORTHEASTERN STATES	1,595		1	1,181					1
NORTH & SOUTH DAKOTA	318			160		12			
OHIO, CENTRAL	74		6						9
OHIO RIVER POINTS	37		31						
OKLAHOMA	4,185		65						
OMAHA-LINCOLN AREA	1,370								
PJGET SOUND	1,477		13			3			
ST. JOSEPH-ATCHISON	399								
ST. LOUIS AREA	29		221						
SIOUX CITY, IOWA	245								
SPOKANE, WASH	442		47	31		6	7		
TEXAS, CENTRAL & NORTHERN	2,045		102						
TOPEKA, KANS	438								
UTAH	1,332								
VIRGINIA & W. VIRGINIA			2						
TOTAL	48,415	3,975	6,011	5,683	1,380	115			69

Inspected under U. S. Grain Standards Act

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS -

JANUARY, 1972

INSPECTION AREA	* CORN		* GRAIN SORGHUM		* BARLEY	
	CARLOT *	CARGO *	TRUCK *	CARLOT *	CARGO *	TRUCK *
ALABAMA, GEORGIA & FLORIDA	854	46	8		5	2
ARKANSAS	147	46	1	33	1	2
CALIFORNIA, CENTRAL	6		281	9	81	
CALIFORNIA, SOUTHERN	384			766		52
CEDAR RAPIDS, IOWA	1,848					
CHICAGO AREA	190		1,576	536		3
COLORADO & WYOMING	1,525		1			13
COLUMBIA RIVER	23					839
DJLUTH-SUPERIOR	124		5			141
GRAND ISLAND-HASTINGS	192			334		392
GJLF POINTS - ALA- & MISS	776			23		
GJLF POINTS - E. TEXAS	274	1,261		1,232	36	
GJLF POINTS - S. TEXAS				1,178	1,718	
ILLINOIS, CENTRAL	4,890		786			
INDIANA	209		718			
IOWA, CENTRAL	287		29			
KANSAS CITY	946			85		
KANSAS, CENTRAL & WESTERN	150			667		
MARYLAND & DELAWARE	616		2			1
MICHIGAN & NORTHERN OHIO	42		71			7
MILWAUKEE, WIS	672		281			176
MINNEAPOLIS AREA	558		1,590			2,278
MISS. RIVER POINTS & LOUISIANA	1,101	32,079		678	5,529	112
MISS. RIVER POINTS-IOWA	2,616					33
MISS. RIVER POINTS-MEMPHIS AREA	19	10		23	1	
MONTANA						
NORTHEASTERN STATES	2,931		8			37
NORTH & SOUTH CAROLINA	90		1			
NORTH & SOUTH DAKOTA						
OHIO, CENTRAL	77		37			880
OHIO RIVER POINTS	116		1,415		11	
OKLAHOMA	9		2		8	
OMAHA-LINCOLN AREA	1,847			288		
PJGET SOUND	11			1,243		36
ST. JOSEPH-ATCHISON	1,156			64		
ST. LOUIS AREA	784	210	212			
SIoux CITY, IOWA	53					7
SPOKANE, WASH	6					25
TEXAS, CENTRAL & NORTHERN	113		35	2,516	8	5
TOPEKA, KANS	277			159		3
UTAH	11			2		
VIRGINIA & W. VIRGINIA	3,683	101	67			162
TOTAL	29,523	33,753	7,126	9,836	5,529	4,699
						629

INSPECTION AREA	* * *			SUYBEANS			* * *			OATS			* * *			FLAXSEED		
	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK
ALABAMA, GEORGIA & FLORIDA	283	138	221				42											
ARKANSAS	235						4		5						8			
CALIFORNIA, CENTRAL							4											
CALIFORNIA, SOUTHERN																		
CEDAR RAPIDS, IOWA	960																	
CHICAGO AREA	7		457				6		1									
COLORADO & WYOMING							8											
COLUMBIA RIVER							20											
DULUTH-SUPERIOR			37				103		487									
GULF POINTS - ALA- & MISS	1,509	3,670	585															
GULF POINTS - E. TEXAS	251	449	245						1									
ILLINOIS, CENTRAL	3,128																	
INDIANA	69																	
IOWA, CENTRAL	1,230		676															
KANSAS CITY	366																	
KANSAS, CENTRAL & WESTERN	287		59				4											
MARYLAND & DELAWARE	1,525		50															
MICHIGAN & NORTHERN OHIO	11		251				80		2									
MILWAUKEE, WIS	19		65															
MINNEAPOLIS AREA	322		926				671		313									
MISS. RIVER POINTS & LOUISIANA	1,323	18,510	184				39											30
MISS. RIVER POINTS-IOWA							3											
MISS. RIVER POINTS-MEMPHIS AREA	603		8															
NORTHEASTERN STATES	426		202															
NORTH & SOUTH CAROLINA	2,685		2,300															
NORTH & SOUTH DAKOTA																		
OHIO, CENTRAL							266									112		
OHIO RIVER POINTS	331		13						2									
OMAHA-LINCOLN AREA	755		104						13									
PUGET SOUND			1				24		3									
ST. JOSEPH-ATCHISON	369								1									
ST. LOUIS AREA	180		113				80											
SIoux CITY, IOWA		93																
SPOKANE, WASH							1,294											
TEXAS, CENTRAL & NORTHERN	60		1				36		1									
TOPEKA, KANS	2								23									
VIRGINIA & W. VIRGINIA	1,445	118	311															
TOTAL	18,381	22,978	6,809	2,684			860			822			30					

Inspected under U. S. Grain Standards Act

GRAINS - INSPECTED RAIL SHIPMENTS IN 1,000 BUSHELS - JANUARY, 1972

INSPECTION AREA	* WHEAT	* RYE	* CORN	* SORGHUM	* BARLEY	* SOYBEANS	* OATS	* FLAXSEED
ALABAMA, GEORGIA & FLORIDA			78			108	38	
ARKANSAS	6		12					
CALIFORNIA, CENTRAL	9		27					
CALIFORNIA, SOUTHERN				12	33			
CEDAR RAPIDS, IOWA					2	13	98	
CHICAGO AREA	51	3	56		4	25	20	
COLORADO & WYOMING	778		1,025	452			50	
COLUMBIA RIVER	163		552		26		14	
DULUTH-SUPERIOR	5,665		3		151		761	
GRAND ISLAND-HASTINGS	760		2,143	1,101	645	5		
GULF POINTS - ALA- & MISS						11	22	
GULF POINTS - E. TEXAS	13		52	37	9			
GULF POINTS - S. TEXAS	146			9				
ILLINOIS, CENTRAL	3		10,070			320	14	
INDIANA	289		5,675	19		81		
IOWA, CENTRAL			4,602			1,049		
KANSAS CITY	2,946		1,668	1,069		706		
KANSAS, CENTRAL & WESTERN	17,891		483	4,883				
MARYLAND & DELAWARE								
MICHIGAN & NORTHERN OHIO	1,169	3	4,249		3	2	197	
MILWAUKEE, WIS			52		2		7	
MINNEAPOLIS AREA	3,286	153	1,165		103	66	451	635
MISS. RIVER POINTS & LOUISIANA	2				808			
MISS. RIVER POINTS-IOWA	11		948			37	53	
MISS. RIVER POINTS-MEMPHIS AREA			245	16		310	85	
MONTANA	88							
NORTHEASTERN STATES	75		16		63		111	
NORTH & SOUTH CAROLINA	11		120					
NORTH & SOUTH DAKOTA	1,074	51	10		1,028	47	633	17
OHIO, CENTRAL	535		1,834	6		356	92	
OHIO RIVER POINTS	490	97	3,656	141		720	21	
OKLAHOMA	2,225	6	33	397	30			
OMAHA-LINCOLN AREA	2,470		2,071	2,755		227	146	
PUGET SOUND	144							
ST. JOSEPH-ATCHISON	155		1,803	420		162	35	
ST. LOUIS AREA	514		1,064	35		594	157	
SIOUX CITY, IOWA	27		906	77	2		371	
SPOKANE, WASH	45		2					
TEXAS, CENTRAL & NORTHERN	1,811		9	2,371	36		13	
TOPEKA, KANS	842		883	1,262		129		
UTAH	523			2	66			
TOTAL	44,217	313	45,512	15,064	3,011	4,968	3,389	652

1970-Crop Grain Price-Support Loan Activity as of Jan. 31, 1972
 * All data in 1,000 bu. -Totals may not add due to independent rounding *

Grain	Quantity Put Under Loan			Loans Repaid		Delivered to CCC		Loans Outstanding			Put Under Reseal
	Farm	Whse.	Total	Farm	Whse.	Farm	Whse.	Farm	Whse.	Total	
Barley	23,896	3,656	27,552	17,107	2,652	493	24	6,296	980	7,276	7,877
Corn	272,946	50,406	323,352	159,921	50,125	5,985	281	107,040	-	107,040	112,279
Flaxseed	5,306	7,386	12,692	416	130	4,890	7,256	-	-	-	-
Grain Sorghum ...	4,545	12,554	17,099	3,838	11,795	3	3	703	755	1,458	3,086
Oats	92,657	16,212	108,869	25,679	5,123	12,483	6,268	54,494	4,821	59,315	61,203
Rye	6,653	4,227	10,880	644	278	6,009	3,949	-	-	-	-
Soybeans	82,557	63,863	146,420	82,540	63,830	5	32	13	1	14	-
Wheat	96,607	157,607	254,214	55,025	125,839	905	4,919	40,677	26,850	67,527	76,810

Agricultural Stabilization and Conservation Service



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Grain Market News



GRAIN DIVISION

CONSUMER AND MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

Volume 20 No. 9

Independence, Missouri 64050

WEEKLY
SUMMARY
AND
STATISTICS

March 3, 1972

SOYBEAN MARKET STRENGTHENS

Soybeans displayed further strength during the week ended March 2 but other grains were steady to lower in limited trade.

Winter wheat was mostly steady but dropped a penny or two at some markets. Export business is handicapped until the settlement of the longshoremen's dispute at the Gulf. Spring wheat sold lower most of the week as the "spot" market tended to follow the option. A stronger tone developed near the close when it was reported that Canada was unable to take new export orders due to congestion at ports. Durum held steady. White wheat bids in the Pacific Northwest were up 1-2¢ as some export business was done in Korea and additional business looms on the horizon. Country selling was in good volume at present levels. Rye bids were unchanged all week. Buyers appeared to be willing to hold bids near the loan level in face of larger receipts.

Corn traded at about steady levels in face of tight producer holding. Processors and exporters were cautious in purchasing short-term needs. The only firmness was at Kansas City where No. 2 yellow traded 3¢ higher on the low side of the range as buyers filled commitments. Oats were down 1-2¢ at most points with more offerings than the trade could readily absorb. At Kansas City, however, prices advanced 2-3¢ in light trade. Barley at Midwest markets sold quite readily at last week's level but West coast markets fell 3-5¢. Some export business went to Canada rather than the U. S., and trading on the West coast was slow all week. Grain sorghum finished mostly 1¢ lower but was down 2-4¢ per cwt. at Kansas City. There was little interest there as most export needs were being filled by west Texas producers.

Soybean traders paid little heed to the small export figure last week. Renewed speculative buying pushed prices 8-10¢ higher. Buying was prompted by anticipated oil exports to fill needs in some countries. Meal continues to move well in foreign markets, and limited soybeans are available. Flaxseed was unchanged all week.

Special Features

	<u>Page</u>
Wheat Program Signup for 1972	6
Feed Grain Program Signup for 1972	6
Grains: U. S. exports and imports, January 1972	7

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
			March 2, 1972		March 4, 1971
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.61 1/2	1.55 5/8	1.47 1/2	1.49 3/4	1.67 1/2
Kansas City	1.51 5/8	1.46 7/8	1.44 1/4	1.46 5/8	1.50 1/8
Minneapolis	1.56 1/4	1.59 1/4	1.61 1/2	-	1.70 1/2
<u>Corn</u>					
Chicago	1.18 7/8	1.23 1/4	1.26 1/4	1.27 1/2	1.51 3/4
<u>Soybeans</u>					
Chicago	3.33 1/2	3.38	3.41 3/4	3.39 3/8	3.02 1/4

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment, March 2, 1972
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/	Net Cost to Foreign Buyer
- Dollars -				
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.68	2/ .01	1.67
Baltimore	No. 2 Soft Red Winter	1.75	.11	1.64
Gulf	No. 2 Hard Winter Ordinary protein	1.75	.11	1.64
	13% protein	1.78	.11	1.67
	No. 2 Soft Red Winter	1.69	.11	1.58
Pacific Northwest	No. 2 Western White	1.60	.01	1.59

		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.33	3.53	-
Gulf	No. 2 Yellow	1.33	3.52	2.41

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.
2/ Payment rate to Asia market 6¢. Payment rate to other than Asia 1¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

		Unit of Value	March 2, 1/ 1972	February 24, 1/ 1972	March 4, 2/ 1971
<u>Soybean oil</u> , crude, tank cars					
Price at Decatur, Illinois	Cents per lb.	11.62	10.85	12.07	
Oil yield per bushel crushed	Pounds	10.68	10.68	10.94	
Value from bushel of soybeans	Dollars		1.24	1.16	1.32
<u>Soybean meal</u> , 44% protein					
Price at Decatur, Illinois, Bulk	Dollars per ton	88.50	85.50	77.00	
Meal yield per bushel crushed	Pounds	46.67	46.67	47.37	
Value from bushel of soybeans	Dollars		2.07	2.00	1.82
<u>Value</u> of oil and meal from bushel of soybeans	Dollars		3.31	3.16	3.14
<u>Soybeans</u> , No. 1 yellow					
Price paid at Central Illinois points by processors	Dollars per bu.		3.28	3.20	3.00
<u>Difference</u> between soybean price and value of oil and meal	Cents		3	(-) 4	14

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1972 and 2/ March 1971.
This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	3-2-72 Less Storage	Mar. 3, 1972	Feb. 24, 1972	Mar. 4, 1971	Jan. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	147	158-159	158-160	153-157	158
		No. 1 Hard Winter (13% Prot.)	153 ¹ / ₂	151 ¹ / ₂	166	166	170	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	155	-	172-174	170-172	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	147	154-155	154	150-152	154
	Chicago	No. 2 Yellow Hard Winter	145	143	166	168	168	168
		No. 2 Soft Red Winter	145	143	160-161	162	173	169
	Toledo	No. 2 Soft Red Winter	144	142	154	153	168	159
		No. 2 Soft White	144	142	155	155	162	161
	St. Louis	No. 2 Hard Winter	145	143	152-162	150-160	160-164	156
		No. 2 Soft Red Winter	145	143	152-157	150-155	166-172	157
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	158	153-155	153-155	164-166	156
		No. 1 Dark No. Spring (13% Prot.)	166 ¹ / ₂	162 ¹ / ₂	159	159	174	161
		No. 1 Dark No. Spring (15% Prot.)	172 ¹ / ₂	168 ¹ / ₂	168-170	167-169	184-186	174
		No. 1 H. Amber Durum	167	163	170-173	170-173	173-185	172
	Portland	No. 1 Soft White	147	143	159-160	158	176-177	157
		No. 1 Hard Winter (Ord. Prot.)	147	143	162-163	165-166	177	161
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	152	153	152	167	155
RYE	Minneapolis	No. 2	112	110	104-108	104-108	113-116	103
CORN	Kansas City	No. 2 White	126	120	123-125	122-125	235-241	126
		No. 2 Yellow	126	120	125-127	122-128	151-154	127
	Omaha	No. 2 Yellow	120	114	118-126	118-125	146-147	125
	Chicago	No. 2 Yellow	125	119	120	120	157	122
		No. 3 Yellow	123	117	115-119	115-119	152-156	119
	Toledo	No. 2 Yellow	125	119	116	112	150	115
	St. Louis	No. 2 Yellow	127	121	115-117	116-117	155-159	116
	Minneapolis	No. 2 Yellow	115	109	112-115	113-115	141-142	113
OATS	Kansas City	No. 2 White	73	71	83	80-81	74-85	81
	Chicago	No. 2 Extra Heavy White	72	70	78-79	79-80	81	79
	Toledo	No. 2 Heavy White	74	72	81	83	86	81
	Minneapolis	No. 2 Extra Heavy White	69	66	67	68	71	69
BARLEY	Kansas City	No. 3	101	99	109-120	109-120	112-122	116
	Minneapolis	No. 3 or better Malting (Choice)	103	99	116-122	114-122	124-135	120
		No. 3 or better	103	99	100-112	100-112	112-120	107
	Portland	No. 2 Western 45 lbs.	111	107	122-125	126-128	128	120
	Stockton	No. 2 Western 46 lbs.	120	118	155	152-154	144-145	149
	Los Angeles	No. 2 Western 46 lbs.	123	121	155-156	158-161	145-148	154
GRAIN SORGHUM	Kansas City	No. 2 Yellow	200	189	205-208	209-210	232-233	206
	Fort Worth	No. 2 Yellow	-	-	245-253	246-254	268-274	254
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	250	279-281	280-282	297-299	278
SOYBEANS	Chicago	No. 1 Yellow	247	242	332-333	324	305	309
	Toledo	No. 1 Yellow	246	241	328	318	300	303
	Minneapolis	No. 1 Yellow	237	232	323	315	293	303
	Illinois Pts.	No. 1 Yellow 4/	237	232	327-330	319-320	296-304	305
FLAXSEED	Minneapolis	No. 1	280	276	274	274	263	270

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED February 25, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	169,881	174,595	2,006	20,648	367,130	9,273	357,857**
Oats	76,231	88,245	11,146	19,858	195,480	22,472	173,008
Barley	1,575	28,980	3,881	1,150	35,586	35,586	-
Rye	6,554	16,163	450	238	23,405	1,417	21,988
Flaxseed	8,405	8,114	4	5,369	21,892	8,671	13,221
Corn	89,297	43,110	29,660	756	162,823	1/ 11,403	151,670
Grain sorghum	23,540	20,590	53	7,122	51,305	1,460	49,845
Soybeans	-	-	5	2	7	4	3

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 10,112;
 Flaxseed 7 ; Grain sorghum - ; Oats 212 ; Soybeans 2 ; Wheat 1,147 ; Rye 18.

**Breakdown by classes: Hard red winter 290,895 ; Hard red spring 49,700 ; Soft red winter 6,671 ;
 White Wheat 638 ; Durum Wheat 9,650 ; Other Wheat 303.

1/ Corn amounting to 250,000 bushels represent open purchase commitments which are reflected in the uncommitted balance.

Agricultural Stabilization and Conservation Service

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Feb. 25, 1972	JULY 1 TO		Feb. 25, 1972	JULY 1 TO	
		Feb. 25, 1972	Feb. 26, 1971		Feb. 25, 1972	Feb. 26, 1971
Wheat	7	29,990	27,127	78	2,316	41,128
Oats	-	24,150	2,067	93	6,498	6,804
Barley	-	41,200	3,215	2	1,392	2,213
Rye	-	-	6,139	-	468	162
Flaxseed	-	-	-	1,610	10,838	4,913
Corn	197	OCTOBER 1 TO		98	OCTOBER 1 TO	
		Feb. 25, 1972	Feb. 26, 1971		Feb. 25, 1972	Feb. 26, 1971
		1,656	1,502		4,738	128,718
Grain sorghum	236	1,760	477	77	14,388	30,928
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Feb. 25, 1972	Feb. 26, 1971		Feb. 26, 1972	Feb. 26, 1971
		-	-		274	74,260

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL February 1 TO		July 1971- Jan. 1972	July 1970- Jan. 1971
	Feb. 25, 1972	Feb. 18, 1972	Feb. 26, 1971	Feb. 25, 1972	Feb. 26, 1971		
United States	10,247	8,542	10,665	37,387	37,882	336,496	441,637
Canada	7,449	4,762	6,022	20,066	21,513	330,723	253,548
Argentina	157	149	0	2,516	1,859	16,823	49,227
Australia	8,668	9,718	5,616	30,000	24,689	179,195	201,655
TOTAL	26,521	23,171	22,303	89,969	85,943	863,237	946,067

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL February 1 TO		July 1971- Jan. 1972	July 1970- Jan. 1971
	Feb. 25, 1972	Feb. 18, 1972	Feb. 26, 1971	Feb. 25, 1972	Feb. 26, 1971		
Wheat	10,247	8,542	10,665	37,387	37,882	305,136	405,338
Wheat flour & prod.	Not available weekly					31,360	36,299
Oats	181	350	0	804	0	6,095	15,265
Barley	0	0	3,264	0	10,221	13,983	44,789
Rye	0	0	40	0	40	1,751	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct. 1971- Jan. 1972	Oct. 1970- Jan. 1971
Corn	7,402	15,032	6,063	47,605	34,520	221,386	190,338
Grain sorghum	880	1,760	4,848	7,915	17,319	33,084	69,914
						Sep. 1971- Jan. 1972	Sep. 1970- Jan. 1971
Soybeans	3,764	9,378	9,048	33,122	28,474	198,742	201,217

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended February 25, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	:	South Atlantic	:	Mississippi River	:	N. Texas Gulf	:	Total
France	:	717	:	-	:	-	:	717
Netherlands	:	717	:	1,563	:	-	:	2,280
Venezuela	:	-	:	52	:	-	:	52
West Germany	:	-	:	-	:	715	:	715
Total	:	1,434	:	1,615	:	715	:	3,764

Sep. 1, 1971-Feb. 25, 1972: 230,254
Sep. 1, 1970-Feb. 26, 1971: 226,058

Inspections for export under the U. S. Grain Standards Act

WHEAT PROGRAM SIGNUP

With 14 $\frac{1}{2}$ working days recorded in the five-week signup period for the 1972 wheat program, 35 percent of the eligible domestic acreage allotment is represented on the 372,635 farms enrolled through Thursday noon February 24, it was reported March 2 by the U.S. Department of Agriculture.

In 1971, 589,344 farms had enrolled after 18 $\frac{1}{2}$ days of signup. Farms enrolled this far have 1972 allotments totaling 6,892,332 acres of this year's 19.5 million acres national domestic wheat allotment.

Total set-aside wheat acreage through this third signup report is 7,305,752 acres. This includes the required 83 percent set-aside of 5,720,209 acres and 1,585,543 acres of voluntary additional set-aside.

To qualify for payments as well as for support loans and purchases at a national average rate of \$1.25 per bushel, a producer needs to sign up in the 1972 wheat program during the February 3-March 10 period. No extension of the signup period is planned, USDA officials stressed, so farmers have only through Friday, March 10, in which to enroll if they wish to participate in the 1972 wheat program.

Agricultural Stabilization and Conservation Service

FEED GRAIN PROGRAM SIGNUP

In a third report on progress of the 1972 feed grain program signup, the U.S. Department of Agriculture announced that 641,745 farms have been enrolled during the first 14 $\frac{1}{2}$ work days of a five-week period.

The report covers returns at county Agricultural Stabilization and Conservation Service offices through noon of February 24 in the February 3-March 10 signup period. The total of signed farms in today's report represents 21 percent of the corn-sorghum-barley farms eligible to participate. It compares with 33 percent of the corn-sorghum farms enrolled during the first 18 $\frac{1}{2}$ work days of last year's six-week signup period. (Barley was not included in the feed grain program for 1971.)

No extension of the signup period is planned, USDA officials stressed, so farmers have only through Friday, March 10, in which to enroll if they wish to participate in the 1972 feed grain program.

The 38,294,544 acres of corn-sorghum-barley base acreage on enrolled farms is 29 percent of the total feed grain base on all eligible farms. This compares with 46 percent of the corn-sorghum total at the comparable point in the 1971 signup.

Set-aside acreage offered on signed farms in this third report for 1972 totals 13,271,432 acres. This is made up of a required 25 percent set-aside of corn-sorghum-barley acreage totaling 9,557,950 acres, plus up to 10 percent voluntary additional acreage set-aside under two separate options ("A" and "B") for corn-sorghum acreage and up to 20 percent voluntary set-aside of barley acreage for a group total of 2,604,546 acres plus additional offers under both options totaling 1,108,936 acres of corn-sorghum crop land which are subject to acceptance by USDA later this month.

Of the two options for additional set-aside available to feed grain farmers, option "A" was a part of the original feed grain announcement of last October. Option "B", announced on February 2, provides a higher payment rate than option "A" but requires producers to reduce 1972 corn-sorghum plantings below 1971 corn-sorghum acreage by twice the amount of voluntary additional set-aside. Additional set-aside acreage offered under option "A" totals 2,496,299. The additional acreage offered under option "B" totals 1,198,521 acres and will assure a reduction in corn-sorghum acreage of at least double that amount.

Agricultural Stabilization and Conservation Service

GRAINS: United States exports, January 1972

Grains	Month			Season		
	January	December	January	July	1971-	July
	1972	1971	1971	Jan.	1972	Jan. 1971
	--1,000 bushels--					
Wheat	37,284	45,335	59,379	305,136	405,338	
Wheat flour ^{1/}	3,743	3,003	3,500	24,334	29,281	
Wheat products ^{2/}	1,623	^{3/} 806	267	7,026	7,018	
Oats	2,587	2,995	32	6,095	15,265	
Barley	20	5,305	5,757	13,983	44,789	
Rye	4	143	0	1,751	17	
Flaxseed	0	3	0	9	2,918	
				Oct. 1971-	Oct. 1970-	
				Jan. 1972	Jan. 1971	
Corn	63,764	65,608	37,967	221,386	190,338	
Grain sorghum	14,511	14,350	18,716	33,084	69,914	
				Sept. 1971-	Sept. 1970-	
				Jan. 1972	Jan. 1971	
Soybeans	42,449	50,255	35,090	198,742	201,217	

^{1/} Grain equivalent.

^{2/} Bulgur, durum, rolled wheat and macaroni in grain equivalent.

^{3/} Revised.

Bureau of the Census.

GRAINS: United States imports, January 1972

Grains	Month			Season		
	January	December	January	July	1971-	July
	1972	1971	1971	Jan.	1972	Jan. 1971
	--1,000 bushels--					
Wheat:						
Full duty	0	0	0	96	2	
Unfit for human consumption	2	2	7	9	22	
Oats	192	139	148	825	779	
Barley	1	3,193	0	7,261	5,976	
Rye	0	0	8	241	562	
				Oct. 1971-	Oct. 1970-	
				Jan. 1972	Jan. 1971	
Corn	92	58	244	303	2,500	

Bureau of the Census.

UNITED STATES DEPARTMENT OF AGRICULTURE
Market News Branch, Grain Division
Consumer and Marketing Service
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Grain Market News



GRAIN DIVISION
UNITED STATES DEPARTMENT OF AGRICULTURE

CONSUMER AND MARKETING SERVICE

Volume 20 No. 10

Independence, Missouri 64050

WEEKLY
SUMMARY
AND
STATISTICS

March 10, 1972

SOYBEAN PRICES HIGHER

Cash grain markets were featured by a continued higher trend in soybean markets during the week ended March 9. Other grains were mostly higher as export business and producer holding tended to firm markets.

Winter wheat moved up 1-2¢ at most markets. Exporters were buyers to cover short-term commitments but domestic demand was slow. New export business was quiet but mills expect shipping instructions on export flour which have been delayed for the last week or two. Spring wheat buyers were more aggressive in searching for supplies and "spot" prices were up 2¢. Hard amber durum bids were unchanged to up 1¢, but discounts for lower grades were less severe and were reduced from 1-2¢ from last week. A rush of export transactions pushed white wheat up 1¢ in the Pacific Northwest. Demand was aggressive in face of expanded offerings at country points. Wheat export business at Portland for the week amounted to 18 1/2 cargoes. Rye bids were 2¢ lower when offerings enlarged following price advances of recent weeks. With little export business the market was dependent on mills.

Corn markets advanced 1-2¢ at most points and finished 3¢ higher at Kansas City. Exporters and processors were competing for supplies and the country did not seem anxious to sell. New and potential export sales appeared to be the main supporting influence. Oats traded in a narrow range and finished about unchanged. Malting barley was mostly steady at Minneapolis with a slightly easier tone for blue malting. Increased truck offerings and good user inventories put prices down 1-3¢ per bushel at Los Angeles. Grain sorghum prices fell 1-3¢ per cwt. Export bids were lower reflecting light movement and feeders were not seeking supplies in any volume.

Soybeans advanced sharply again this week as growers continued to hold supplies firmly. Gains of 8-10¢ were reported at important terminals reflecting speculative interest in the option market. The prospect of a close balance between available supplies and usage prompted the support in option trade. Flaxseed bids were unchanged all week. On February 28 another 1.5 million bushels were sold by CCC for processing.

Special Features

	<u>Page</u>
Wheat: Inspections for export by classes, programs, coastal areas, and country of destination, February 1972	6-7
Wheat: Inspections for export by programs and country of destination, July 1971 - February 1972	8-9
Wheat: Inspections for export by classes, ports and areas, February 1972 ...	10
Grains: Inspections for export by coastal areas and country of destination, February 1972	11
Grains: Inspections for export by ports and areas, February 1972	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
February 24, 1972				February 25, 1971	
	March	May	July	September	March
<u>Wheat</u>					
Chicago	1.62 1/8	1.53	1.43 1/2	1.45 3/8	1.65 3/4
Kansas City	1.49 1/2	1.46 3/8	1.42 1/2	1.44 5/8	1.48 1/2
Minneapolis	1.55 7/8	1.59 3/4	1.61 1/2	-	1.69 3/4
<u>Corn</u>					
Chicago	1.18 5/8	1.22 1/2	1.25 1/4	1.26	1.49 1/4
<u>Soybeans</u>					
Chicago	3.25 1/8	3.29 7/8	3.32 7/8	3.20 3/4	3.05

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

Port Markets	Class	Export Price	Wheat		Net Cost to Foreign Buyer
			Export Payment Rate 1/ Dollars -		
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.66	2/ .02		1.64
Baltimore	No. 2 Soft Red Winter	1.76	.11		1.65
Gulf	No. 2 Hard Winter Ordinary protein	1.75	.12		1.63
	13% protein	1.78	.12		1.66
	No. 2 Soft Red Winter	1.69	.11		1.58
Pacific Northwest	No. 2 Western White	1.60	.02		1.58
		Corn	Soybeans	Grain Sorghum	
Baltimore	No. 2 Yellow	1.31	3.45	-	
Gulf	No. 2 Yellow	1.30	3.42	2.40	

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Payment rate to Asia market 8¢. Payment rate to other than Asia 2¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		February 24, 1/ 1972	February 17, 1/ 1972	February 25, 2/ 1971
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois	Cents per lb.	10.85	11.04	12.36
Oil yield per bushel crushed	Pounds	10.68	10.68	10.88
Value from bushel of soybeans	Dollars	1.16	1.18	1.34
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk	Dollars per ton	85.50	83.50	76.00
Meal yield per bushel crushed	Pounds	46.67	46.67	47.68
Value from bushel of soybeans	Dollars	2.00	1.95	1.81
<u>Value of oil and meal from bushel of</u> soybeans	Dollars	3.16	3.13	3.15
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors	Dollars per bu.	3.20	3.16	3.02
<u>Difference</u> between soybean price and value of oil and meal	Cents	(-) 4	(-) 3	13

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1972 and 2/ February 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	3-9-72 Less Storage	Mar. 9, 1972	Mar. 2, 1972	Mar. 11, 1971	Feb. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	147	158-160	158-159	154-158	157
		No. 1 Hard Winter (13% Prot.)	153½	151½	168	166	171	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	155	173-174	-	170-171	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	147	154-156	154-155	150-152	153
	Chicago	No. 2 Yellow Hard Winter	145	143	170	166	168	166
		No. 2 Soft Red Winter	145	143	162	160-161	172-173	161
	Toledo	No. 2 Soft Red Winter	144	142	154	154	166	152
		No. 2 Soft White	144	142	154	155	160	154
	St. Louis	No. 2 Hard Winter	145	143	155-164	152-162	157-161	153
		No. 2 Soft Red Winter	145	143	155-160	152-157	161-165	152
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	159	155-157	153-155	166-167	154
		No. 1 Dark No. Spring (13% Prot.)	166½	163½	161	159	176	159
		No. 1 Dark No. Spring (15% Prot.)	172½	169½	170-172	168-170	185-186	169
		No. 1 H. Amber Durum	167	164	171-173	170-173	172-180	170
	Portland	No. 1 Soft White	147	144	160-161	159-160	178	157
		No. 1 Hard Winter (Ord. Prot.)	147	144	163-164	162-163	176-177	164
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	152	155	153	166	151
RYE	Minneapolis	No. 2	112	110	102-106	104-108	112-115	105
CORN	Kansas City	No. 2 White	126	120	125-126	123-125	220-225	124
		No. 2 Yellow	126	120	128-130	125-127	150-153	126
	Omaha	No. 2 Yellow	120	114	120-128	118-126	145-146	123
	Chicago	No. 2 Yellow	125	119	122	120	155	121
		No. 3 Yellow	123	117	117-121	115-119	150-154	118
	Toledo	No. 2 Yellow	125	119	116	116	150	113
	St. Louis	No. 2 Yellow	127	121	116-117	115-117	157-161	117
	Minneapolis	No. 2 Yellow	115	109	114-116	112-115	141	113
OATS	Kansas City	No. 2 White	73	71	83	83	74-82	81
	Chicago	No. 2 Extra Heavy White	72	70	79	78-79	77-78	79
	Toledo	No. 2 Heavy White	74	72	80	81	86	82
	Minneapolis	No. 2 Extra Heavy White	69	66	67	67	68	69
BARLEY	Kansas City	No. 3	101	99	109-120	109-120	112-122	115
	Minneapolis	No. 3 or better Malting (Choice)	103	100	116-122	116-122	124-135	119
		No. 3 or better	103	100	100-112	100-112	110-118	107
	Portland	No. 2 Western 45 lbs.	111	108	124-125	122-125	126	123
	Stockton	No. 2 Western 46 lbs.	120	118	155-156	155	144-145	151
	Los Angeles	No. 2 Western 46 lbs.	123	121	152-155	155-156	144-146	157
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	190	206-208	205-208	233-234	207
	Fort Worth	No. 2 Yellow	-	-	244-250	245-253	266-274	250
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	251	277-279	279-281	296-298	279
SOYBEANS	Chicago	No. 1 Yellow	247	242	342	332-333	306	318
	Toledo	No. 1 Yellow	246	241	336	328	302	313
	Minneapolis	No. 1 Yellow	237	232	333	323	294	311
	Illinois Pts.	No. 1 Yellow 4/	237	232	337-338	327-330	301-304	314
FLAXSEED	Minneapolis	No. 1	280	277	274	274	263	272

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 3, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	161,326	174,500	2,006	29,801	367,633	8,847	358,786**
Oats	75,913	88,515	11,155	18,328	193,911	21,068	172,843
Barley	1,526	29,056	3,881	1,118	35,581	35,581	-
Rye	6,507	16,168	450	280	23,405	1,423	21,982
Flaxseed	8,396	7,141	4	5,951	21,492	8,925	12,567
Corn	89,373	43,470	29,582	953	163,378	11,390	151,988
Grain sorghum	23,540	20,831	52	6,789	51,212	1,620	49,592
Soybeans	-	-	5	2	7	2	5

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 10,056;
 Flaxseed 7 ; Grain sorghum - ; Oats 221 ; Soybeans 2 ; Wheat 1,133 ; Rye 18.

**Breakdown by classes: Hard red winter 291,855 ; Hard red spring 49,702; Soft red winter 6,672 ;
 White Wheat 614; Durum Wheat 9,647; Other Wheat 296.

Agricultural Stabilization and Conservation Service.

1

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 3, 1972	JULY 1 TO		Mar. 3, 1972	JULY 1 TO	
		Mar. 3, 1972	Mar. 5, 1971		Mar. 3, 1972	Mar. 5, 1971
Wheat	150	30,140	27,315	59	2,375	41,480
Oats	-	24,150	2,067	44	6,542	6,844
Barley	-	41,200	3,215	5	1,397	2,227
Rye	-	-	6,199	7	475	174
Flaxseed	-	-	-	657	11,495	4,915
Corn	16	OCTOBER 1 TO		93	OCTOBER 1 TO	
		Mar. 3, 1972	Mar. 5, 1971		Mar. 3, 1972	Mar. 5, 1971
		1,671	1,502		4,832	129,266
Grain sorghum	-	1,760	476	14	14,403	32,235
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Mar. 3, 1972	Mar. 5, 1971		Mar. 3, 1972	Mar. 5, 1971
		-	-		274	74,910

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL February 1 to		July 1971- Jan. 1972	July 1970- Jan. 1971
	Mar. 3, 1972	Feb. 25, 1972	Mar. 5, 1971	Mar. 3, 1972	Mar. 5, 1971		
United States	9,705	10,247	17,844	47,092	55,726	336,496	441,637
Canada	6,343	7,449	6,343	26,409	27,856	330,723	253,548
Argentina	625	157	904	3,141	2,763	16,823	49,227
Australia	8,750	8,668	8,144	38,750	32,833	179,195	201,655
TOTAL	25,423	26,521	33,235	115,392	119,178	863,237	946,067

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL February 1 to		July 1971- Jan. 1972	July 1970- Jan. 1971
	Mar. 3, 1972	Feb. 25, 1972	Mar. 5, 1971	Mar. 3, 1972	Mar. 5, 1971		
Wheat	9,705	10,247	17,844	47,092	55,726	305,136	405,338
Wheat flour & prod.	Not available weekly					31,360	36,299
Oats	955	181	0	1,759	0	6,095	15,265
Barley	0	0	1,985	0	12,206	13,983	44,789
Rye	0	0	0	0	40	1,751	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct. 1971- Jan. 1972	Oct. 1970- Jan. 1971
Corn	9,075	7,402	7,022	56,680	41,542	221,386	190,338
Grain sorghum	0	880	4,666	7,915	21,985	33,084	69,914
						Sep. 1971- Jan. 1972	Sep. 1970- Jan. 1971
Soybeans	5,877	3,764	10,961	38,999	39,435	198,742	201,217

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended March 3, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Mississippi River	East Gulf	N. Texas Gulf	Total
Netherlands	746	-	-	746
Norway	874	-	-	874
China (Taiwan)	664	-	-	664
Denmark	1,087	-	-	1,087
Italy	631	-	-	631
Japan	602	-	-	602
Singapore	-	142	-	142
Spain	-	-	844	844
West Germany	-	-	283	283
Korea	-	-	4	4
Total	4,604	142	1,131	5,877
Sep. 1, 1971 - Mar. 3, 1972				236,131
Sep. 1, 1970 - Mar. 5, 1972				237,019

Inspections for export under the U. S. Grain Standards Act

WHEAT: Inspections for export by classes, programs, coastal areas,
and country of destination, February 1972

COUNTRY	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
1,000 BUSHELS							
DOLLAR SALES							
ATLANTIC							
France	-	-	-	-	606	-	606
Netherlands	464	-	-	126	153	-	743
United Kingdom	-	-	-	-	547	-	547
Venezuela	-	-	347	-	-	-	347
GULF							
China (Taiwan)	-	1,080	-	-	-	-	1,080
Guyana	35	74	-	-	-	-	109
Italy	-	588	-	-	-	-	588
Japan	-	1,681	137	-	-	-	1,818
Mexico	-	2,835	246	-	-	-	3,081
Netherlands	842	145	-	-	-	-	987
Nigeria	265	1,008	31	-	-	-	1,304
Panama	197	-	37	-	42	-	276
Portugal	-	-	-	-	519	-	519
Surinam	-	12	-	-	-	-	12
Trinidad	150	295	-	-	-	-	445
United Kingdom	76	867	-	-	110	-	1,053
Venezuela	1,996	583	119	-	315	-	3,013
PACIFIC							
Costa Rica	231	-	-	-	-	-	231
El Salvador	162	-	-	-	-	-	162
Hong Kong	85	-	-	-	-	-	85
Japan	-	1,748	-	516	-	-	2,264
Okinawa	35	20	-	75	-	-	130
Subtotal	4,538	10,936	917	717	2,292	0	19,400
C.C.C. CREDIT							
ATLANTIC							
Tunisia	-	-	-	-	752	-	752
GULF							
Bolivia	-	328	-	-	-	-	328
Neth. Antilles	90	46	-	-	-	-	136
Pakistan	-	1,221	-	-	-	-	1,221
Peru	329	1,123	78	-	-	-	1,530
Sudan	-	1,448	-	-	-	-	1,448
PACIFIC							
Iran	-	-	-	1,314	-	-	1,314
Subtotal	419	4,166	78	1,314	752	0	6,729
BARTER							
ATLANTIC							
Algeria	-	-	-	-	542	-	542
GULF							
Algeria	-	1,512	-	-	527	-	2,039
Bolivia	-	197	-	-	-	-	197
Colombia	-	2,960	-	-	-	-	2,960
Guatemala	-	78	-	-	73	-	151
Lebanon	-	844	-	-	-	-	844
Nicaragua	126	31	-	-	-	-	157
Syrian Arab Rep	-	-	-	-	851	-	851

Continued

1/ Not included in total inspections for export.
Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.
Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by programs and country of destination
July 1971 - February 1972

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL-480	TOTAL
			1,000 BUSHELS		
Afghanistan	-	-	-	5,883	5,883
Algeria 1/	287	-	6,097	-	6,384
Angola	570	-	-	-	570
Argentina	772	-	-	-	772
Azores	356	-	-	-	356
Belgium	4,308	-	-	-	4,308
Bolivia	-	328	500	-	828
Brazil	-	-	15,216	681	15,897
Canal Zone	117	-	-	-	117
China (Taiwan)	2,969	-	2,557	1,423	6,949
Colombia	-	-	8,548	1,816	10,364
Costa Rica	366	-	917	-	1,283
Cyprus	-	533	-	-	533
Dominican Republic	-	-	-	1,653	1,653
Ecuador 1/	-	494	201	1,609	2,304
El Salvador	998	-	441	-	1,439
Ethiopia	-	-	-	80	80
France	2,830	-	-	-	2,830
Germany, West	746	-	-	-	746
Ghana	-	-	-	348	348
Guatemala	1,074	-	997	-	2,071
Guyana	1,232	-	-	-	1,232
Hong Kong	507	262	-	-	769
Honduras	-	-	917	-	917
Iceland	-	7	-	-	7
India	-	-	3,752	20,871	24,623
Indonesia	-	-	-	894	894
Iran	-	7,175	-	5,467	12,642
Iraq	-	-	-	276	276
Ireland	609	-	-	-	609
Israel	-	-	5,096	7,643	12,739
Italy	3,194	-	-	-	3,194
Ivory Coast	-	-	-	52	52
Jamaica	471	-	369	-	843

Continued

WHEAT: Inspections for export by programs and country of destination
July 1971 - February 1972

COUNTRY	DOLLAR SALES	CCC CREDIT	BARTER	PL - 480	TOTAL
1,000 BUSHELS					
Japan	48,926	-	-	-	48,926
Jordan	-	-	-	415	415
Korea	2,109	2,983	3,576	11,317	19,985
Lebanon	-	-	1,979	2,225	4,204
Mauritania	-	-	-	36	36
Mexico	10,504	-	-	-	10,504
Morocco	-	9,696	-	4,117	13,813
Mozambique	-	-	539	-	539
Netherlands	23,426	-	-	-	23,426
Netherlands Antilles	131	136	-	-	267
Nicaragua	233	-	547	-	780
Nigeria	9,890	-	-	-	9,890
Okinawa	471	-	-	-	471
Pakistan	-	5,189	-	15,980	21,169
Panama	1,250	-	-	-	1,250
Paraguay	-	-	-	1,028	1,028
Peru	-	4,770	5,000	-	9,770
Philippines	-	6,572	-	-	6,572
Portugal	3,691	-	-	-	3,691
Senegal	-	-	-	9	9
Sierra Leone	-	-	297	-	297
Singapore	372	-	-	-	372
Spain	55	-	-	-	55
Sudan	-	1,748	-	-	1,748
Surinam	330	-	-	-	330
Syrian Arab Republic	-	-	6,710	-	6,710
Thailand	-	329	-	-	329
Trinidad	1,675	-	-	-	1,675
Tunisia	-	2,144	-	1,173	3,317
Turkey	-	-	-	2,876	2,876
United Kingdom	10,553	-	-	-	10,553
Venezuela	16,038	-	-	-	16,038
Vietnam	-	-	-	4,333	4,333
GRAND TOTAL	151,063	42,366	64,256	92,205	349,890

<u>1/</u> Revised.	WHEAT: Inspections for export by programs and classes				
	1,000 BUSHELS				
Hard Red Spring	44,424	6,220	4,000	5,710	60,354
Hard Red Winter	76,046	21,503	40,782	59,965	198,296
Soft Red Winter	4,359	5,041	2,751	16,974	29,125
White	15,248	8,206	7,253	9,101	39,808
Durum	10,416	1,396	8,931	455	21,198
Mixed	570	0	539	0	1,109
GRAND TOTAL	151,063	42,366	64,256	92,205	349,890

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.
Inspections for export under the U.S. Grain Standards Act.

WHEAT: Inspections for export by classes, ports and areas
February 1972

PORTS ^{1/}	HARD RED SPRING	HARD RED WINTER	SOFT RED WINTER	WHITE	DURUM	MIXED	TOTAL
	1,000 BUSHEL						
CANADIAN							
Montreal							
Seaway Ports			NAVIGATION SEASON CLOSED				
Subtotal							
LAKES (Overseas)							
Chicago							
Duluth							
Superior			NAVIGATION SEASON CLOSED				
Toledo							
Saginaw							
Subtotal							
ATLANTIC							
North	464	-	431	-	542	-	1,437
South	-	-	347	126	2,058	-	2,531
Subtotal	464	0	778	126	2,600	0	3,968
GULF							
Mississippi River	1,411	192	264	-	38	-	1,905
East Gulf	85	-	37	-	42	-	164
North Texas Gulf	3,697	24,956	197	-	2,357	-	31,207
South Texas Gulf	-	1,072	246	-	-	-	1,318
Subtotal	5,193	26,220	744	0	2,437	0	34,594
PACIFIC							
Columbia River	77	1,768	-	3,076	-	-	4,921
Puget Sound	436	-	-	656	-	-	1,092
California	-	-	-	-	-	-	0
Subtotal	513	1,768	0	3,732	0	0	6,013
TOTALS							
February 1972	6,170	27,988	1,522	3,858	5,037	0	44,575
July '71-Feb '72	60,354	198,296	29,125	39,808	21,198	1,109	349,890
July '70-Feb '71	78,380	251,760	16,425	78,459	24,343	2,207	451,574

Wheat shipped for storage in Canada is reported at time of shipment from Canadian ports.

^{1/} Ports included in the general areas are:

CANADIAN

Seaway Ports: Baie Comeau, Port Cartier, Three Rivers, and Quebec City

LAKES

Saginaw: Saginaw, Carrollton and Zilwaukee, Michigan

Chicago: Chicago and Milwaukee

ATLANTIC

North: Portland, Albany, and Philadelphia

South: Baltimore, Norfolk, and North Charleston

GULF

Mississippi River: New Orleans, Destrehan, Port Allen, Myrtle Grove, Ama, and Reserve

East Gulf: Mobile and Pascagoula

North Texas Gulf: Beaumont, Port Arthur, Houston, and Galveston

South Texas Gulf: Corpus Christi and Brownsville

PACIFIC

Columbia River: Portland, Kalama, Astoria, Longview, and Vancouver

Puget Sound: Seattle and Tacoma

California: Long Beach, Stockton, San Francisco, and Sacramento

Inspections for export under the U.S. Grain Standards Act.

GRAINS: Inspections for export by coastal areas and country of destination
February 1972

COUNTRY	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS
1,000 BUSHELS							
ATLANTIC							
Belgium	-	-	-	-	1,050	-	-
Ceylon	-	-	-	-	51	-	-
France	-	-	-	-	941	-	717
Iceland	-	-	-	-	29	-	-
India	-	-	-	-	718	-	-
Ireland	-	-	-	-	660	-	-
Israel	-	-	-	-	-	-	1,109
Jamaica	-	-	-	-	112	-	-
Japan	-	-	-	-	-	-	784
Korea	-	-	-	-	79	-	-
Netherlands	-	-	-	-	2,945	-	717
Portugal	-	-	-	-	1,283	-	-
Spain	-	-	-	-	910	-	1,303
U.S.S.R.	-	-	-	-	5,934	-	-
United Kingdom	-	-	-	-	1,012	-	-
Subtotal	0	0	0	0	15,724	0	4,630
GULF							
Belgium	-	-	-	-	2,148	-	-
Canal Zone	-	-	-	-	484	-	-
Chile	-	-	-	-	2,644	-	-
China (Taiwan)	-	-	-	-	-	-	1,231
Denmark	-	-	-	-	-	-	1,623
Germany, West	-	-	-	-	4,489	-	2,647
Israel	-	-	-	-	-	-	1,123
Italy	-	-	-	-	7,158	-	2,036
Jamaica	-	-	-	-	331	-	-
Japan	-	-	-	-	4,222	6,093	8,725
Korea	-	-	-	-	1,866	-	534
Lebanon	-	-	-	-	158	-	231
Mauritania	-	-	-	-	-	67	-
Netherlands	-	-	-	-	4,066	-	8,089
Neth. Antilles	-	-	-	-	47	28	-
Norway	-	-	-	-	-	-	1,576
Philippines	-	-	-	-	610	-	-
Portugal	-	-	-	-	1,812	-	-
Singapore	-	-	-	-	-	-	249
Spain	-	-	-	-	114	-	3,585
Surinam	-	-	-	-	12	-	-
Tanzania	-	-	-	-	1,129	-	-
Trinidad	-	-	-	-	315	-	-
Upper Volta	-	-	-	-	-	233	-
U.S.S.R.	1,759	-	-	-	6,906	-	-
United Kingdom	-	-	-	-	471	-	-
Venezuela	-	-	-	-	-	1,494	52
Subtotal	1,759	0	0	0	38,982	7,915	31,701
February 1972	1,759	0	0	0	54,706	7,915	36,331
July '71-Feb. '72	7,215	12,182	1,734	0	419,645	70,893	301,793
July '70-Feb. '71	14,833	54,052	40	2,897	369,234	138,288	289,735

GRAINS: Inspections for export by ports and areas
February 1972

PORTS	WHEAT	OATS	BARLEY	RYE	FLAXSEED	CORN	GRAIN SORGHUM	SOYBEANS	TOTAL
1,000 BUSHEL									
LAKES									
Chicago									
Duluth									
Superior									
Toledo									
Saginaw									
Subtotal									
ATLANTIC									
North	1,437	-	-	-	-	4,674	-	534	6,645
South	2,531	-	-	-	-	11,050	-	4,096	17,677
Subtotal	3,968	0	0	0	0	15,724	0	4,630	24,322
GULF									
Mississippi River	1,905	1,759	-	-	-	37,476	3,297	23,112	67,549
East Gulf	164	-	-	-	-	511	-	5,336	6,011
North Texas Gulf	31,207	-	-	-	-	995	3,551	3,253	39,006
South Texas Gulf	1,318	-	-	-	-	-	1,067	-	2,385
Subtotal	34,594	1,759	0	0	0	38,982	7,915	31,701	114,951
PACIFIC									
Columbia River	4,921	-	-	-	-	-	-	-	4,921
Puget Sound	1,092	-	-	-	-	-	-	-	1,092
California	-	-	-	-	-	-	-	-	0
Subtotal	6,013	0	0	0	0	0	0	0	6,013
TOTALS									
Feb. 1972	44,575	1,759	0	0	0	54,706	7,915	36,331	145,286
Jan.-Feb!72	80,598	4,332	1,124	0	0	112,449	22,154	76,004	296,661
Jan.-Feb!71	106,663	0	16,352	40	0	76,446	40,011	69,052	308,564

Inspections for export under the U. S. Grain Standards Act.

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GRAIN DIVISION
CONSUMER AND MARKETING SERVICE
UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 11

Independence, Missouri 64050

March 17, 1972

CASH GRAINS LOWER

Soybean markets turned sharply lower during the week ended March 16. Price trends for other grains were mixed. Gains and losses were limited mostly to 1-2¢.

Winter wheat markets were generally 1-3¢ lower. Export demand was held in check by lack of assurance that docks would be operating. Mill demand was limited by light running schedules. Spring wheat offerings expanded and bids were mostly 4¢ lower with only fair mill demand. Durum fell 3¢ at the low end of the ranges, but buyers were still willing to pay steady prices for the top qualities in the various grades. White wheat was steady to down 1¢ in the Pacific Northwest. Easiness was noted despite heavy export business when good volume of wheat was liquidated by firsthand holders. A weaker tone developed in rye and prices fell 1¢ in face of smaller receipts.

Corn finished mostly steady but was up 2¢ at Chicago and Toledo where demand from processors and terminal elevators was good and offerings were limited. Corn continues to move well into export channels and 13.6 million bushels were inspected last week. Truck movement to Illinois river points was reported steady. Oats were mostly steady but a broader demand for light offerings at Chicago put the price up 1¢ there. Barley prices were mostly lower but advanced 1¢ at Portland. Malting barley at Minneapolis was offered in fair volume and buyers were more selective. Losses of from 2-4¢ were shown within some ranges. Grain sorghum held about steady but demand was limited as users were booked ahead. Soybeans dropped sharply and finished 6-10¢ under last week. Producers continued their holding policy but disappointing export figures in recent weeks and uncertainty as to whether or not dock workers would resume their strike caused some nervousness and prompted selling in the option trade. Cash buyers tended to follow the option market at most terminals. Flaxseed was unchanged during the week.

Special Features

	<u>Page</u>
Grains: Wheat, oats, rye, corn, soybeans, barley, grain sorghum, and flax, price support activity as of February 29, 1972	6-11
1970-Crop Grain Price-support Loan Activity as of February 29, 1972	11
Grains: Price Support Activities as of February 29, 1972 and 1971 ..	12

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
	March 16, 1972			March 18, 1971	
<u>Wheat</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>March</u>
Chicago	1.61 7/8	1.57	1.48 1/4	1.50 3/4	1.61 3/4
Kansas City	1.50 1/4	1.48 3/4	1.46	1.48	1.47 1/8
Minneapolis	1.55 1/2	1.59	1.61 1/2	-	1.69 1/2
<u>Corn</u>					
Chicago	1.21	1.24 1/4	1.27 1/2	1.29 1/8	1.47 1/2
<u>Soybeans</u>	<u>March</u>	<u>May</u>	<u>July</u>	<u>August</u>	<u>March</u>
Chicago	3.34 3/8	3.38 1/4	3.41 7/8	3.40 1/4	2.99 1/2

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)

March 16, 1972

Port Markets	Class	Export Price	Wheat Export Payment Rate 1/ Dollars -	Net Cost to Foreign Buyer
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.70	<u>2/</u> .03	1.67
Baltimore	No. 2 Soft Red Winter	1.76	.12	1.64
Gulf	No. 2 Hard Winter Ordinary protein	1.75	.12	1.63
	13% protein	1.78	.12	1.66
	No. 2 Soft Red Winter	1.76	.12	1.64
Pacific Northwest	No. 2 Western White	1.62	.03	1.59
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.34	3.55	-
Gulf	No. 2 Yellow	1.32	3.52	2.43

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Payment rate to Asia market 8¢. Payment rate to other than Asia 3¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

Unit of Value		March 16, 1/ 1972	March 9, 1972	March 18, 2/ 1971
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois	Cents per lb.	11.45	11.88	12.34
Oil yield per bushel crushed	Pounds	10.68	10.68	10.94
Value from bushel of soybeans	Dollars	1.22	1.27	1.35
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk	Dollars per ton	91.00	91.00	77.50
Meal yield per bushel crushed	Pounds	46.67	46.67	47.37
Value from bushel of soybeans	Dollars	2.12	2.12	1.84
<u>Value</u> of oil and meal from bushel of soybeans	Dollars	3.34	3.39	3.19
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors	Dollars per bu.	3.30	3.28	2.99
<u>Difference</u> between soybean price and value of oil and meal	Cents	4	1	20

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for January 1972 and 2/ March 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	3-16-72 Less Storage	Mar. 16, 1972	Mar. 9, 1972	Mar. 18, 1971	Feb. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	147	157-159	158-160	152-156	157
		No. 1 Hard Winter (13% Prot.)	153½	151½	167	168	169	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	155	172-173	173-174	167-169	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	147	152-154	154-156	148-150	153
	Chicago	No. 2 Yellow Hard Winter	145	143	167	170	163	166
		No. 2 Soft Red Winter	145	143	162	162	167-168	161
	Toledo	No. 2 Soft Red Winter	144	142	154	154	162	152
		No. 2 Soft White	144	142	158	154	156	154
	St. Louis	No. 2 Hard Winter	145	143	154-163	155-164	153-157	153
		No. 2 Soft Red Winter	145	143	154-162	155-160	157-161	152
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	159	151-153	155-157	164-165	154
		No. 1 Dark No. Spring (13% Prot.)	166½	163½	157	161	174	159
		No. 1 Dark No. Spring (15% Prot.)	172½	169½	166-168	170-172	181	169
		No. 1 H. Amber Durum	167	164	168-173	171-173	173-180	170
	Portland	No. 1 Soft White	147	144	160	160-161	177	157
		No. 1 Hard Winter (Ord. Prot.)	147	144	163-164	163-164	176-177	164
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	152	152	155	161	151
RYE	Minneapolis	No. 2	112	110	101-105	102-106	112-115	105
CORN	Kansas City	No. 2 White	126	121	123-125	125-126	215-220	124
		No. 2 Yellow	126	121	128-130	128-130	148-151	126
	Omaha	No. 2 Yellow	120	115	119-127	120-128	143-144	123
	Chicago	No. 2 Yellow	125	120	124	122	154	121
		No. 3 Yellow	123	118	119-123	117-121	149-153	118
	Toledo	No. 2 Yellow	125	120	118	116	146	113
	St. Louis	No. 2 Yellow	127	122	115-117	116-117	152-154	117
	Minneapolis	No. 2 Yellow	115	110	114-116	114-116	136-138	113
OATS	Kansas City	No. 2 White	73	72	83	83	74-82	81
	Chicago	No. 2 Extra Heavy White	72	71	80	79	77	79
	Toledo	No. 2 Heavy White	74	73	82	80	84	82
	Minneapolis	No. 2 Extra Heavy White	69	67	67	67	66	69
BARLEY	Kansas City	No. 3	101	99	97-104	109-120	112-122	115
	Minneapolis	No. 3 or better Malting (Choice)	103	100	114-122	116-122	126-135	119
		No. 3 or better	103	100	100-108	100-112	110-120	107
	Portland	No. 2 Western 45 lbs.	111	108	125-126	124-125	127	123
	Stockton	No. 2 Western 46 lbs.	120	118	155-157	155-156	144-146	151
	Los Angeles	No. 2 Western 46 lbs.	123	121	151-154	152-155	145-148	157
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	190	205-207	206-208	231-233	207
	Fort Worth	No. 2 Yellow	-	-	244-250	244-250	266-272	250
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	251	277-279	277-279	296-298	279
SOYBEANS	Chicago	No. 1 Yellow	247	243	334	342	302	318
	Toledo	No. 1 Yellow	246	242	330	336	298	313
	Minneapolis	No. 1 Yellow	237	233	323	333	291	311
	Illinois Pts.	No. 1 Yellow 4/	237	233	329-332	337-338	296-302	314
FLAXSEED	Minneapolis	No. 1	280	277	274	274	263	272

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 10, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	150,112	174,204	1,993	41,098	367,407	6,399	361,008**
Oats	75,817	88,631	11,013	18,487	193,948	21,147	172,801
Barley	1,529	23,433	3,801	6,819	35,582	35,582	-
Rye	6,554	15,938	450	457	23,399	1,432	21,967
Flaxseed	8,212	7,172	4	5,521	20,909	8,632	12,277
Corn	89,384	43,643	29,523	1,060	163,610	11,560	152,050
Grain sorghum	23,830	21,283	52	6,011	51,176	1,835	49,341
Soybeans	-	-	5	8	13	8	5

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 10,239;
 Flaxseed 7 ; Grain sorghum - ; Oats 252 ; Soybeans 8 ; Wheat 1,148 ; Rye 18.

**Breakdown by classes: Hard red winter 292,845 ; Hard red spring 49,169 ; Soft red winter 6,672 ;
 White Wheat 2,388 ; Durum Wheat 9,647 ; Other Wheat 287.
 Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 10, 1972	JULY 1 TO		Mar. 10, 1972	JULY 1 TO	
		Mar. 10, 1972	Mar. 12, 1971		Mar. 10, 1972	Mar. 12, 1971
Wheat	1,418	27,883	30,504	48	2,423	41,404
Oats	-	24,150	2,067	35	6,577	6,861
Barley	-	41,200	3,215	9	1,406	2,241
Rye	-	-	6,199	4	479	181
Flaxseed	-	-	-	285	11,780	4,915
Corn	9	OCTOBER 1 TO		46	OCTOBER 1 TO	
		Mar. 10, 1972	Mar. 12, 1971		Mar. 10, 1972	Mar. 12, 1971
		1,651	1,502		4,879	129,592
Grain sorghum	48	1,808	691	70	14,473	33,846
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Mar. 10, 1972	Mar. 12, 1971		Mar. 10, 1972	Mar. 12, 1971
		-	-		274	75,797

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL February 1 TO		July 1971-Jan. 1972	July 1970-Jan. 1971
	Mar. 10, 1972	Mar. 3, 1972	Mar. 12, 1971	Mar. 10, 1972	Mar. 12, 1971		
United States	8,191	9,705	14,692	55,283	70,418	336,496	441,637
Canada	5,428	6,343	4,271	31,837	32,127	330,723	253,548
Argentina	1,842	625	1,323	4,983	4,086	16,823	49,227
Australia	3,512	8,750	7,362	42,262	40,195	179,195	201,655
TOTAL	18,973	25,423	27,648	134,365	146,826	863,237	946,067

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL February 1 TO		July 1971-Jan. 1972	July 1970-Jan. 1971
	Mar. 10, 1972	Mar. 3, 1972	Mar. 12, 1971	Mar. 10, 1972	Mar. 12, 1971		
Wheat	8,191	9,705	14,692	55,283	70,418	305,136	405,338
Wheat flour & prod.	Not available weekly					31,360	36,299
Oats	897	955	0	2,656	0	6,095	15,265
Barley	0	0	1,340	0	13,546	13,983	44,789
Rye	0	0	0	0	40	1,751	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct. 1971-Jan. 1972	Oct. 1970-Jan. 1971
Corn	13,558	9,075	10,037	70,238	51,579	221,386	190,338
Grain sorghum	2,620	0	6,069	10,535	28,054	33,084	69,914
						Sep. 1971-Jan. 1972	Sep. 1970-Jan. 1971
Soybeans	4,468	5,877	6,846	43,467	46,281	198,742	201,217

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended March 10, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Mississippi River	East Gulf	N. Texas Gulf	Total
Netherlands	1,697	-	-	1,697
Italy	602	-	-	602
Spain	560	-	-	560
China (Taiwan)	724	-	-	724
West Germany	-	644	241	885
Total	3,583	644	241	4,468
Sep. 1, 1971 - Mar. 10, 1972				240,599
Sep. 1, 1970 - Mar. 12, 1971				243,865

Inspections for export under the U. S. Grain Standards Act.

1971-CROP WHEAT PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	15		15	9				6		6
ARIZONA	144		144	82				61		61
ARKANSAS	42	120	162	35	118			6	2	8
CALIFORNIA	320	134	454	148	92			172	42	214
COLORADO	5,464	5,736	11,200	927	2,457			4,536	3,279	7,815
DELAWARE	9		9	1				8		8
FLORIDA	22		22	15				7		7
GEORGIA	222	59	281	99				122	59	181
IDAHO	5,557	6,759	12,316	870	2,070			4,687	4,689	9,376
ILLINOIS	650	558	1,208	493	426			157	132	289
INDIANA	157	162	319	109	121			48	42	90
IOWA	4	27	31		8			4	19	23
KANSAS	10,719	63,581	74,300	2,378	29,742	2	83	8,340	33,756	42,096
KENTUCKY	90	33	123	57	8			33	25	58
LOUISIANA	5	17	22	5	17					
MARYLAND	19		19	12				7		7
MICHIGAN	275	285	560	173	205			102	80	182
MINNESOTA	24,553	1,471	26,024	1,435	414	2		23,116	1,057	24,173
MISSISSIPPI	22		22					22		22
MISSOURI	566	308	874	424	159			142	150	292
MONTANA	30,509	3,119	33,628	2,656	1,099		1	27,853	2,019	29,872
NEBRASKA	10,248	11,343	21,591	1,040	2,747		2	9,209	8,594	17,803
NEVADA	8		8	1				7		7
NEW JERSEY	58		58	26				32		32
NEW MEXICO	20	246	266	8	61			13	185	198
NEW YORK	240	30	270	146	9			94	21	115
NORTH CAROLINA	168	5	173	65				103	5	108
NORTH DAKOTA	111,452	9,681	121,133	8,497	2,812	1		102,953	6,868	109,821
OHIO	464	1,113	1,577	300	656			164	457	621
OKLAHOMA	1,330	9,146	10,476	637	5,501			693	3,644	4,337
OREGON	5,107	11,751	16,858	652	2,592			4,455	9,159	13,614
PENNSYLVANIA	42	14	56	14	1			28	12	40
SOUTH CAROLINA	201	38	239	89	8			111	30	141
SOUTH DAKOTA	21,820	3,104	24,924	1,468	450	16		20,336	2,653	22,989
TENNESSEE	44		44	18				26		26
TEXAS	117	6,446	6,563	68	1,773			50	4,673	4,723
UTAH	607	237	844	127	118			480	120	600
VIRGINIA	155	98	253	48	16			107	82	189
WASHINGTON	12,075	40,080	52,155	1,730	12,733			10,345	27,347	37,692
WISCONSIN	70	18	88	50	16			20	2	22
WYOMING	789	51	840	110	21			679	30	709
TOTAL	244,376	175,769	420,145	25,024	66,452	20	86	219,331	109,232	328,563

1971-CROP BARLEY PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	3		3	3						
ALASKA	6		6					6		6
ARIZONA	152	42	194	135	30			16	11	27
CALIFORNIA	2,964	2,429	5,393	1,935	1,534			1,029	895	1,924
COLORADO	180		180	74				106		106
DELAWARE	13		13	3				9		9
FLORIDA	2		2	1				2		2
GEORGIA	69		69	49				21		21
IDAHO	3,045	1,716	4,761	1,049	992			1,996	724	2,720
ILLINOIS	9		9	7				2		2
IOWA	4		4					4		4
KANSAS	95	30	125	25	22			70	8	78
KENTUCKY	25		25	17				9		9
MAINE	15		15					15		15
MARYLAND	16		16	6				10		10
MICHIGAN	18		18	9				9		9
MINNESOTA	17,811	310	18,121	2,465	229	1		15,346	81	15,427
MISSOURI	13		13	10				3		3
MONTANA	6,677	224	6,901	1,505	123			5,173	101	5,274
NEBRASKA	49		49	12				37		37
NEVADA	8		8	8						
NEW JERSEY	33		33	8				25		25
NEW MEXICO	3	14	17	1				2	14	16
NEW YORK	15		15	3				12		12
NORTH CAROLINA	76		76	44				32		32
NORTH DAKOTA	30,361	1,141	31,502	4,058	667			26,303	474	26,777
OKLAHOMA	120	30	150	61	24			58	6	64
OREGON	1,474	2,835	4,309	329	1,535			1,146	1,300	2,446
PENNSYLVANIA	20		20	8				12		12
SOUTH CAROLINA	78		78	50				28		28
SOUTH DAKOTA	4,343	50	4,393	410	21			3,933	29	3,962
TENNESSEE	21		21	15				6		6
TEXAS	1		1					1		1
UTAH	202	10	212	85	3			117	7	124
VIRGINIA	95		95	32				63		63
WASHINGTON	1,419	6,768	8,187	419	4,515			999	2,253	3,252
WISCONSIN	46	3	49	8	3			38		38
WYOMING	84		84	31				52		52
TOTAL	69,565	15,601	85,166	12,875	9,698	1		56,689	5,903	62,592

1971-CROP CORN PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	323		323	40				284		284
ARKANSAS	4		4					4		4
CALIFORNIA	354	932	1,286	95	40			259	892	1,151
COLORADO	1,976	607	2,583	180	197			1,796	410	2,206
DELAWARE	74	12	86	39				35	12	47
FLORIDA	409	5	414	49	3			360	2	362
GEORGIA	5,773	1,391	7,164	577	57			5,196	1,334	6,530
IDAHO	113		113	1				112		112
ILLINOIS	81,061	53,115	134,176	5,529	3,717	752		75,532	48,647	124,179
INDIANA	41,097	18,532	59,629	3,001	1,080	132		38,096	17,321	55,417
IOWA	211,601	55,079	266,680	2,888	3,090	3	129	208,711	51,860	260,571
KANSAS	8,378	10,832	19,210	400	2,462		10	7,978	8,359	16,337
KENTUCKY	2,953	732	3,685	379	16			2,574	716	3,290
LOUISIANA	8		8	1				7		7
MAINE	2		2	1				2		2
MARYLAND	761	203	964	154	6			607	197	804
MICHIGAN	9,191	5,353	14,544	196	85			8,995	5,268	14,263
MINNESOTA	124,184	16,027	140,211	1,113	1,114			123,071	14,912	137,983
MISSISSIPPI	29	5	34					29	5	34
MISSOURI	23,817	8,370	32,187	1,454	644			22,363	7,692	30,055
MONTANA	12		12	1		34		11		11
NEBRASKA	91,934	14,858	106,792	2,592	2,911			89,341	11,947	101,288
NEW JERSEY	203		203	9				193		193
NEW MEXICO	86	12	98					86	12	98
NEW YORK	3,059	12	3,071	170				2,889	12	2,901
NORTH CAROLINA	3,730	868	4,598	156				3,574	868	4,442
NORTH DAKOTA	3,400	58	3,458	72	21			3,328	37	3,365
OHIO	18,055	13,272	31,327	386	206		12	17,669	13,053	30,722
OKLAHOMA	153	264	417	33	42			119	221	340
OREGON	23		23	4				18		18
PENNSYLVANIA	1,035		1,035	54				981		981
SOUTH CAROLINA	2,030	531	2,561	212	80	2		1,815	451	2,266
SOUTH DAKOTA	16,134	562	16,696	450	159			15,684	403	16,087
TENNESSEE	830	232	1,062	83				746	232	978
TEXAS	588	4,596	5,184	94	899		11	494	3,686	4,180
VIRGINIA	1,367	125	1,492	93				1,274	125	1,399
WASHINGTON	326	55	381	22				304	55	359
WEST VIRGINIA	1		1					1		1
WISCONSIN	17,673	2,390	20,063	249	1			17,424	2,389	19,813
WYOMING	28		28					28		28
TOTAL	672,775	209,028	881,803	20,777	16,830	5	1,081	651,993	191,118	843,111

1971-CROP OATS PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAYED		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	8		8	5				3		3
ARKANSAS	19	5	24	19					5	5
CALIFORNIA	52		52	30				22		22
COLORADO	55		55	8				48		48
FLORIDA	74		74	61				13		13
GEORGIA	181		181	127				54		54
IDAHO	199	87	286	26	28			174	59	233
ILLINOIS	157	64	221	54	4			102	59	161
INDIANA	117	22	139	27	8			90	14	104
IOWA	1,563	106	1,669	260	63			1,302	43	1,345
KANSAS	52	32	84	17	8			35	24	59
MAINE	387	9	396	17				369	9	378
MICHIGAN	218	29	247	80	19			138	10	148
MINNESOTA	32,183	160	32,343	3,278	86			28,906	74	28,980
MISSISSIPPI	2	5	7	1				1	5	6
MISSOURI	35		35	5				29		29
MONTANA	155		155	34				122		122
NEBRASKA	601	12	613	114	1			487	10	497
NEW JERSEY	5		5	1				3		3
NEW YORK	357		357	136				221		221
NORTH CAROLINA	166		166	76				90		90
NORTH DAKOTA	18,673	168	18,841	2,809	90			15,864	79	15,943
OHIO	429	108	537	167	66			262	42	304
OKLAHOMA	33	7	40	25	7			8		8
OREGON	292	644	936	64	51			228	593	821
PENNSYLVANIA	59		59	16				43		43
SOUTH CAROLINA	142	11	153	62	8			81	3	84
SOUTH DAKOTA	18,733	169	18,902	2,433	94			16,300	75	16,375
TENNESSEE	6		6	2				4		4
TEXAS	156	26	182	106	10			50	16	66
UTAH	4		4	1				3		3
VIRGINIA	9		9	3				6		6
WASHINGTON	70	83	153	16	14			54	68	122
WISCONSIN	1,286		1,286	253				1,033		1,033
WYOMING	40		40	15				25		25
TOTAL	76,516	1,746	78,262	10,347	558			66,169	1,189	67,358

1971-CROP SOYBEANS PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	899	183	1,082	251	29			648	154	802
ARKANSAS	2,957	26,510	29,467	453	4,969			2,503	21,541	24,044
DELAWARE	23		23	4				18		18
FLORIDA	248	676	924	44	364			204	312	516
GEORGIA	790	4,540	5,330	40	440			750	4,100	4,850
ILLINOIS	13,126	11,809	24,935	1,880	3,258			11,246	8,550	19,796
INDIANA	5,055	1,991	7,046	608	515			4,447	1,476	5,923
IOWA	26,871	14,808	41,679	2,455	3,672			24,416	11,135	35,551
KANSAS	663	744	1,407	22	99			641	645	1,286
KENTUCKY	795	76	871	64	4			731	72	803
LOUISIANA	2,520	1,610	4,130	328	281			2,192	1,328	3,520
MARYLAND	80		80	12				69		69
MICHIGAN	443	132	575	9	16			434	116	550
MINNESOTA	12,492	5,107	17,599	837	1,614			11,655	3,493	15,148
MISSISSIPPI	4,302	2,145	6,447	874	502			3,428	1,643	5,071
MISSOURI	6,817	3,986	10,803	877	716			5,940	3,270	9,210
NEBRASKA	960	830	1,790	53	121			907	709	1,616
NEW JERSEY	15		15	7				8		8
NEW YORK	3		3					3		3
NORTH CAROLINA	1,290	59	1,349	52				1,238	59	1,297
NORTH DAKOTA	212	131	343	7	55			205	76	281
OHIO	5,180	1,938	7,118	223	173			4,957	1,765	6,722
OKLAHOMA	120	106	226		7			120	100	220
PENNSYLVANIA	8		8	1				7		7
SOUTH CAROLINA	1,425	121	1,546	75	1			1,351	120	1,471
SOUTH DAKOTA	374	74	448	31	25			343	49	392
TENNESSEE	964	77	1,041	59				905	77	982
TEXAS	37	178	215	5	24			32	155	187
VIRGINIA	350	6	356	19				331	6	337
WISCONSIN	306	24	330	15	1			291	23	314
TOTAL	89,325	77,862	167,187	9,306	16,885			80,019	60,977	140,996

1971-CROP GR SORGHUM PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	34		34	5				28		28
ARIZONA	227	89	316	7				220	89	309
ARKANSAS	251	170	421	22	39			229	131	360
CALIFORNIA	62	14	76	15	3			47	11	58
COLORADO	224	138	362	72	22			152	116	268
FLORIDA	7		7	2				4		4
GEORGIA	84	10	94	13				71	10	81
ILLINOIS	552	44	596	137	19			415	25	440
INDIANA	383		383	113				270		270
IOWA	524	175	699	23	45			501	130	631
KANSAS	4,993	11,853	16,846	290	1,783			4,702	10,071	14,773
KENTUCKY	105	8	113	19	4			86	4	90
LOUISIANA	38	20	58	15	9			24	12	36
MICHIGAN	13		13					13		13
MINNESOTA	38		38	1				37		37
MISSISSIPPI	237	87	324	45	69			192	18	210
MISSOURI	2,864	1,344	4,208	483	370			2,381	974	3,355
NEBRASKA	7,980	8,114	16,094	190	1,146			7,790	6,968	14,758
NEW MEXICO	227	2,249	2,476	11	198			216	2,051	2,267
NORTH CAROLINA	266		266	44				222		222
OHIO	91	4	95	23				68	4	72
OKLAHOMA	228	1,306	1,534	8	111			219	1,195	1,414
PENNSYLVANIA	22		22					22		22
SOUTH CAROLINA	31		31	4				27		27
SOUTH DAKOTA	567	87	654	32	7			535	80	615
TENNESSEE	184	7	191	43				141	6	147
TEXAS	1,403	35,254	36,657	100	2,567			1,304	32,687	33,991
VIRGINIA	48		48	6				42		42
WISCONSIN	4		4					4		4
TOTAL	21,686	60,973	82,659	1,722	6,391			19,964	54,582	74,546

1971-CROP FLAX PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
MINNESOTA	455	799	1,254	1	7	1		453	792	1,245
MONTANA	1		1					1		1
NORTH DAKOTA	1,425	1,916	3,341	20	64			1,405	1,852	3,257
SOUTH DAKOTA	883	1,139	2,022	3	9	1		879	1,130	2,009
WISCONSIN	2		2	1				1		1
TOTAL	2,767	3,854	6,621	25	80	3		2,739	3,774	6,513

1971-CROP RYE PRICE-SUPPORT LOAN ACTIVITY AS OF FEB. 29, 1972
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	QUANTITY PUT UNDER LOAN			LOANS REPAID		DELIVERED TO CCC		LOANS OUTSTANDING		
	FARM	WHSE.	TOTAL	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	TOTAL
ALABAMA	1		1	1						
COLORADO	23	13	36	4	2			19	11	30
FLORIDA	1		1	1						
GEORGIA	15		15	14				1		1
IDAHO	2	7	9					2	7	9
ILLINOIS	1		1					1		1
IOWA	2		2					2		2
KANSAS	47	161	208	6	3			41	158	199
MICHIGAN	4		4	1				3		3
MINNESOTA	3,027	464	3,491	15		3		3,010	463	3,473
MISSOURI	1		1	1						
MONTANA	34	1	35	2				32	1	33
NEBRASKA	231	304	535	50	78			181	226	407
NEW JERSEY	1		1					1		1
NEW YORK	6		6					6		6
NO CAROLN	3		3	3				1		1
NO DAKOTA	4,447	1,410	5,857	26	31			4,422	1,379	5,801
OHIO		1	1						1	1
OKLAHOMA	2		2	1				2		2
S CAROLIN	44	12	56	36	6			8	6	14
S DAKOTA	5,238	1,620	6,858	41	15	3		5,193	1,605	6,798
VIRGINIA	5		5	2				3		3
WASHINGTON	53	584	637		252			53	333	386
WISCONSIN	4		4	1				3		3
WYOMING	10		10	2				8		8
TOTAL	13,202	4,577	17,779	207	387	6		12,990	4,190	17,180

CORN QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 29, 1972
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	TOTAL	1970 CROP		1969 CROP		1968 CROP		1967 CROP	
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.
COLORADO	88	65		23					
ILLINOIS	6,228	4,315		1,912				1	
INDIANA	2,592	2,012		543		11		26	
IOWA	65,018	41,310		23,341		133		234	
KANSAS	1,222	683		539					
MICHIGAN	838	696		142					
MINNESOTA	44,366	29,426		14,683		131		126	
MISSOURI	2,436	1,537		892		3		4	
NEBRASKA	41,924	21,292		20,600		12		20	
NEW JERSEY	13	13							
NEW YORK	19	19							
NO CAROLN	2	2							
NO DAKOTA	671	363		308					
OHIO	1,472	1,196		276					
PENNSLVANA	15	15							
S DAKOTA	6,616	3,172		3,432		7		5	
VIRGINIA	2	2							
WISCONSIN	657	435		209		7		6	
TOTAL	174,175	106,551		66,900		302		422	

BARLEY QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 29, 1972
 * ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	TOTAL	1970 CROP		1969 CROP		1968 CROP		1967 CROP		1966 CROP*
		FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	FARM
CALIFORNIA	896		896							
COLORADO	22	16		2		4				
IDAHO	64	2	7	7		48				
IOWA	2					2				
KANSAS	24	3	3	2		16				
MICHIGAN	3			3						
MINNESOTA	13,463	1,625	13	3,735		8,057		21		12
MONTANA	1,105	297		472		336				
NEBRASKA	20	3		2		15				
NO DAKOTA	23,266	3,405	48	7,604		12,205				4
OKLAHOMA	2		1			1				
OREGON	114	56	3	26		29				
PENNSLVANA	1	1								
S DAKOTA	4,875	809	9	967		3,090				
UTAH	5	3		1		1				
WASHINGTON	6			5		1				
WISCONSIN	51	1				50				
WYOMING	9	4		5						
TOTAL	43,928	6,226	980	12,830		23,855		21		16

WHEAT QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	* * *	* TOTAL *	1970 CROP		* * *	1969 CROP		* * *	1968 CROP		* * *	1967 CROP		* * *
			FARM	WHSE.		FARM	WHSE.		FARM	WHSE.		FARM	WHSE.	
ARKANSAS		1		1										
CALIFORNIA		51	3			38			10					
COLORADO		6,212	1,999	1,235		1,016			1,962					
IDAHO		1,042	347	32		338			325					
ILLINOIS		23	12	8		3								
INDIANA		30	7	9		4			10					
IOWA		57		56		1								
KANSAS		23,257	3,714	12,322		4,010			3,211					
MICHIGAN		68	25	13		10			20					
MINNESOTA		3,750	1,072	24		1,119			1,532			3		
MISSOURI		90		90										
MONTANA		24,302	6,142	337		8,005			9,788			30		
NEBRASKA		24,515	5,887	6,265		5,063			7,287			13		
NEW MEXICO		252	25	203		3			21					
NEW YORK		21	12			5			4					
NORTH DAKOTA		55,959	15,095	669		26,694			13,480			21		
OHIO		64	14	41		7			2					
OKLAHOMA		2,922	233	2,478		119			92					
OREGON		711	317	139		152			103					
PENNSYLVANIA		1	1											
SOUTH DAKOTA		20,592	4,883	498		4,839			10,364			8		
TEXAS		1,953	29	1,924										
UTAH		28	12	8		2			6					
WASHINGTON		533	218	64		103			148					
WISCONSIN		4	1			1			2					
WYOMING		1,006	208	19		156			623					
TOTAL		167,445	40,258	26,435		51,688			48,989			75		

OATS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	* * *	* TOTAL *	1970 CROP		* * *	1969 CROP		* * *	1968 CROP		* * *	1967 CROP		* * *
			FARM	WHSE.		FARM	WHSE.		FARM	WHSE.		FARM	WHSE.	
COLORADO		385	207	79		99								
IDAHO		530	118	299		107			6					
INDIANA		25	9	2		9			5					
IOWA		1,669	654	43		664			308					
KANSAS		96	42	47		4			3					
MICHIGAN		117	35			45			37					
MINNESOTA		59,284	19,303	181		25,940			13,860					
MISSOURI		3	2						1					
MONTANA		4,833	3,010	217		1,548			58					
NEBRASKA		814	445	52		264			53					
NEW JERSEY		3	3											
NEW YORK		50	23			16			11					
NORTH CAROLINA		2	2											
NORTH DAKOTA		51,000	17,983	375		24,095			8,547					
OHIO		104	29			37			38					
OKLAHOMA		72	34	10		24			4					
OREGON		53	21	14		15			3					
PENNSYLVANIA		16	8			5			3					
SOUTH DAKOTA		30,962	11,488	137		11,202			8,135					
TEXAS		1,347	148	1,199										
WASHINGTON		2,281	138	2,119		14			10					
WISCONSIN		885	419	10		270			186					
WYOMING		73	51			22								
TOTAL		154,604	54,173	4,783		64,380			31,268					

GR SORGHUM QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 29, 1972
* ALL DATA IN 1,000 CWT. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

STATE	* * *	* TOTAL *	1970 CROP		* * *	1969 CROP		* * *	1968 CROP		* * *	1967 CROP		* * *
			FARM	WHSE.		FARM	WHSE.		FARM	WHSE.		FARM	WHSE.	
COLORADO		39	8			31								
IOWA		4	1			3								
KANSAS		294	80	75		139								
MINNESOTA		1				1								
MISSOURI		16	15			1								
NEBRASKA		1,392	533	82		777								
NEW MEXICO		62	14	46		2								
OKLAHOMA		5	2	3										
SOUTH DAKOTA		60	34			26								
TEXAS		563	14	549										
TOTAL		2,436	701	755		980								

SOYBEANS QUANTITY OUTSTANDING UNDER PRICE-SUPPORT RESEAL LOANS BY STATES AS OF FEB. 29, 1972
* ALL DATA IN 1,000 BU. - TOTALS MAY NOT ADD DUE TO INDEPENDENT ROUNDING *

* STATE	1969 CROP		1968 CROP		1967 CROP		*
	FARM	WHSE.	FARM	WHSE.	FARM	WHSE.	
* TOTAL	*	*	*	*	*	*	*
* STATE	*	*	*	*	*	*	*
INDIANA	1		1				
IOWA	7		2				
MINNESOTA	20	1	9				
NEBRASKA	3		1				
TOTAL	31	2	12				17

Agricultural Stabilization and Conservation service

1970 - Crop Grain Price-support Loan Activity as of Feb. 29, 1972
* All data in 1,000 bu. except Grain Sorghum in 1,000 cwt. Totals may not add due to independent rounding *

Grain	Quantity put under loan		Loans repaid		Delivered to CCC		Loans outstanding		Put under resale
	Farm	Whse.	Farm	Whse.	Farm	Whse.	Farm	Whse.	
Barley	23,896	3,656	17,171	2,652	493	24	6,233	980	7,877
Corn	272,930	50,406	160,216	50,125	6,005	281	106,709	-	112,277
Flaxseed	5,306	7,386	416	130	4,890	7,256	-	-	-
Grain Sorghum ...	4,544	12,554	3,840	11,796	3	3	701	755	3,086
Oats	92,657	16,212	25,979	5,159	12,501	6,270	54,177	4,783	61,237
Soybeans	82,554	63,862	82,544	63,830	5	32	6	-	-
Wheat	96,601	157,614	55,391	126,237	941	4,942	40,269	26,435	76,827

Agricultural Stabilization and Conservation Service

GRAINS: Price support activities as of Feb. 29, 1972 and Feb. 28, 1971
(All data in 1,000 bushels except grain sorghum in 1,000 cwt.)

Grains	Quantity put under loan			Quantities remaining under resale						
				Loans as of February 29, 1972						
	Warehouse stored	Farm stored	Total	1970 crop	1969 crop	1968 crop	1967 crop	1966 crop	1965 crop	1964 crop
<u>1971 Crop</u>										
Wheat	175,769	244,376	420,145	66,693	51,688	48,989	75	-	-	-
Rye	4,577	13,202	17,779	1/	1/	1/	1/	1/	1/	1/
Corn	209,028	672,775	881,803	106,551	66,900	302	422	-	-	-
Oats	1,746	76,516	78,262	58,956	64,380	31,268	-	-	-	-
Barley	15,601	69,565	85,166	7,206	12,830	23,855	21	16	10	10
Grain Sorghum ..	60,973	21,686	82,659	1,456	980	-	-	-	-	-
Soybeans	77,862	89,325	167,187	2	12	17	-	-	-	-
Flaxseed	3,854	2,769	6,621	1/	1/	1/	1/	1/	1/	1/

Quantities remaining under resale						
Loans as of February 28, 1971						
1969	1968	1967	1966	1965	1964	
crop	crop	crop	crop	crop	crop	crop

<u>1970 Crop</u>										
Wheat	154,020	90,264	244,284	124,536	141,252	43,674	30	30	74	
Rye	3,934	6,292	10,226	1/	1/	1/	1/	1/	1/	1/
Corn	47,877	249,890	297,767	95,406	83,354	95,153	164	69	98	
Oats	15,302	85,425	100,727	81,048	37,526	14,722	5,801	9,214	-	-
Barley	3,620	23,044	26,664	21,612	34,252	14,994	2,726	1,380	-	-
Grain Sorghum ..	12,381	4,360	16,741	6,580	2,190	3,141	1	-	-	-
Soybeans	62,943	80,412	143,355	4,282	14,131	10,802	31	-	-	-
Flaxseed	6,953	4,982	11,935	1/	1/	1/	1/	1/	1/	1/

1/ No program.

Agricultural Stabilization and Conservation Service

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Grain Market News



GRAIN DIVISION

CONSUMER AND MARKETING SERVICE

UNITED STATES DEPARTMENT OF AGRICULTURE

WEEKLY
SUMMARY

AND

STATISTICS

Volume 20 No. 12

Independence, Missouri 64050

March 24, 1972

GRAIN MARKETS MIXED

Cash grain markets followed an erratic pattern in quiet trade during the week ended March 23. Soybeans and grain sorghum were up at most markets but other feed-grains were steady or lower. Wheat prices were mixed but gains or losses were limited to about 1¢.

Winter wheat finished mixed but price changes were within 1¢ of last week. Exporters continued to be cautious due to the unsettled dock situation and mill demand was only fair.

Most trade needs were filled out of terminal stocks. Offerings of spring wheat were rather skimpy and prices improved. Demand was broader and the basis was 1¢ higher for most offerings with 14.5 percent and higher protein. Durum wheat sold steady all week. Mills were supporting the market for the best qualities, and exporters covered commitments. White wheat bids in the Pacific Northwest were 1¢ lower reflecting uncertainty in the market. Traders felt longshoremens' dissatisfaction with the pay board decision might result in a walkout and halt shipments. Export business continued at a good pace. Rye came to market in limited quantities but bids were only steady. Lack of export business continues to plague the market with mills and terminals providing support.

Corn markets were mostly steady but were down 2¢ at Chicago. Demand from processors and terminals was less aggressive but offerings of corn were limited as producer selling remains slow. Oats was lower at most markets and down 8¢ at Chicago when terminal elevator demand dried up following expiration of the March contract. Barley prices were mostly steady but the tone was a bit easier, particularly for the poorer qualities. Good quality malting barley closed on a firm note at Minneapolis but thin stained kinds were slow to sell. Grain sorghum gained 1-3¢ per cwt. Mexico was a buyer this week and exporters were active at some points. Higher replacement costs prompted stronger prices at Los Angeles.

Soybeans recovered part of last week's sharp decline when export inspections were reported at 12.6 million bushels the week ended March 17. Producers continued to hold their supplies stubbornly, and crushers hesitated to bid aggressively due to thin margins. Flaxseed was unchanged all week. Inspected receipts were light and nearly all owned by CCC.

Special Features

	<u>Page</u>
Corn and Soybeans: Prospective plantings for 1972	6
Grains: CCC-owned stocks by states, February 29, 1972	7
U. S. Grains: Stocks, receipts and movement from Canadian ports, January - February 1972	8
Soybeans: Inspections for export by grades, by ports, September 1971 - February 1972	8

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
	March 23, 1972			March 25, 1971	
<u>Wheat</u>	<u>May</u>	<u>July</u>	<u>September</u>	<u>December</u>	<u>May</u>
Chicago	1.56 3/4	1.46 1/8	1.48 1/4	1.52	1.59
Kansas City	1.48 3/8	1.44 1/2	1.46 5/8	1.50 1/4	1.46 1/2
Minneapolis	1.60	1.62 5/8	-	-	1.73 1/2
<u>Corn</u>					
Chicago	1.24 1/4	1.28	1.30 1/4	1.28 3/8	1.48 1/4
<u>Soybeans</u>	<u>May</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>May</u>
Chicago	3.42 3/8	3.46 1/4	3.45	3.26 3/4	3.04 1/4

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)
March 23, 1972

Port	Class	Export Price	Wheat Export Payment Rate 1/	Net Cost to Foreign Buyer
			- Dollars -	
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.72	2/ .04	1.68
Baltimore	No. 2 Soft Red Winter	1.76	.12	1.64
Gulf	No. 2 Hard Winter Ordinary protein	1.75	.12	1.63
	13% protein	1.78	.12	1.66
	No. 2 Soft Red Winter	1.76	.12	1.64
Pacific Northwest	No. 2 Western White	1.62	.02	1.60
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.34	3.59	-
Gulf	No. 2 Yellow	1.33	3.56	2.46

1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.

2/ Payment rate to Asia market 6¢. Payment rate to other than Asia 4¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	March 23, 1/ 1972	March 16, 1/ 1972	March 25, 2/ 1971
<u>Soybean oil</u> , crude, tank cars				
Price at Decatur, Illinois	Cents per lb.	11.73	11.45	12.22
Oil yield per bushel crushed	Pounds	10.84	10.84	10.94
Value from bushel of soybeans	Dollars	1.27	1.24	1.34
<u>Soybean meal</u> , 44% protein				
Price at Decatur, Illinois, Bulk	Dollars per ton	90.50	91.00	77.10
Meal yield per bushel crushed	Pounds	47.54	47.54	47.37
Value from bushel of soybeans	Dollars	2.15	2.16	1.83
Value of oil and meal from bushel of soybeans	Dollars	3.42	3.40	3.17
<u>Soybeans</u> , No. 1 yellow				
Price paid at Central Illinois points by processors	Dollars per bu.	3.36	3.30	3.00
Difference between soybean price and value of oil and meal	Cents	6	10	17

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for February 1972 and 2/ March 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES

Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value <u>1/</u>		CASH GRAIN PRICES f.o.b. track			
			At Maturity	3-23-72 Less Storage	Mar. 23, 1972	Mar. 16, 1972	Mar. 25, 1971	Feb. 1972 AVERAGE <u>2/</u>
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	147	156-160	157-159	152-156	157
		No. 1 Hard Winter (13% Prot.)	153½	151½	166	167	170	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	155	172-173	172-173	168-170	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	147	152-154	152-154	148-150	153
	Chicago	No. 2 Yellow Hard Winter	145	143	167	167	162	166
		No. 2 Soft Red Winter	145	143	163	162	167	161
	Toledo	No. 2 Soft Red Winter	144	142	156	154	163	152
		No. 2 Soft White	144	142	158	158	158	154
	St. Louis	No. 2 Hard Winter	145	143	158-159	154-163	153-157	153
		No. 2 Soft Red Winter	145	143	158-160	154-162	156-162	152
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	159	152-154	151-153	164-166	154
		No. 1 Dark No. Spring (13% Prot.)	166½	163½	158	157	174	159
		No. 1 Dark No. Spring (15% Prot.)	172½	169½	168-170	166-168	182	169
		No. 1 H. Amber Durum	167	164	168-173	168-173	174-180	170
	Portland	No. 1 Soft White	147	144	159	160	177	157
		No. 1 Hard Winter (Ord. Prot.)	147	144	162-163	163-164	175-176	164
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	152	150	152	160	151
RYE	Minneapolis	No. 2	112	110	101-105	101-105	112-115	105
CORN	Kansas City	No. 2 White	126	121	124-126	123-125	205-215	124
		No. 2 Yellow	126	121	127-130	128-130	146-150	126
	Omaha	No. 2 Yellow	120	115	119-127	119-127	142-143	123
	Chicago	No. 2 Yellow	125	120	122	124	155	121
		No. 3 Yellow	123	118	117-121	119-123	150-154	118
	Toledo	No. 2 Yellow	125	120	118	118	146	113
	St. Louis	No. 2 Yellow	127	122	108-112	115-117	150-152	117
	Minneapolis	No. 2 Yellow	115	110	114-116	114-116	140	113
OATS	Kansas City	No. 2 White	73	72	83	83	74-82	81
	Chicago	No. 2 Extra Heavy White	72	71	72	80	76	79
	Toledo	No. 2 Heavy White	74	73	78	82	84	82
	Minneapolis	No. 2 Extra Heavy White	69	67	65	67	66	69
BARLEY	Kansas City	No. 3	101	99	97-104	97-104	112-122	115
	Minneapolis	No. 3 or better Malting (Choice)	103	101	114-122	114-122	124-135	119
		No. 3 or better	103	101	100-108	100-108	108-118	107
	Portland	No. 2 Western 45 lbs.	111	108	125	125-126	125	123
	Stockton	No. 2 Western 46 lbs.	120	118	156-158	155-157	145-148	151
	Los Angeles	No. 2 Western 46 lbs.	123	121	151-152	151-154	146-149	157
GRAIN SORGHUM ^{5/}	Kansas City	No. 2 Yellow	200	191	206-208	205-207	230-232	207
	Fort Worth	No. 2 Yellow	-	-	246-254	244-250	268-276	250
	Los Angeles	No. 2 Yellow (NTFE) ^{3/}	261	252	280-282	277-279	296-298	279
SOYBEANS	Chicago	No. 1 Yellow	247	243	338	334	303-304	318
	Toledo	No. 1 Yellow	246	242	334	330	300	313
	Minneapolis	No. 1 Yellow	237	233	330	323	294	311
	Illinois Pts.	No. 1 Yellow ^{4/}	237	233	334-338	329-332	298-302	314
FLAXSEED	Minneapolis	No. 1	280	277	274	274	266	272

^{1/} Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

^{2/} Average of daily prices.

^{3/} Non-transit from the East.

^{4/} Prices paid by Central Illinois processors.

^{5/} Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.05-2.10, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 17, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	149,807	174,358	1,982	40,997	367,144	5,649	361,495*
Oats	75,724	85,094	10,973	19,047	190,838	18,051	172,787
Barley	1,590	21,998	3,801	8,288	35,677	35,677	0
Rye	6,556	15,984	421	438	23,399	1,420	21,979
Flaxseed	7,981	6,871	4	5,458	20,314	7,743	12,571
Corn	89,452	43,717	29,171	1,340	163,680	10,794	152,886
Grain sorghum	23,953	21,369	51	4,666	50,039	723	49,316
Soybeans	-	-	-	8	8	8	0

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 9,761;
 Flaxseed 7 ; Grain sorghum - ; Oats 331 ; Soybeans 8 ; Wheat 1,114 ; Rye 10.

**Breakdown by classes: Hard red winter 293,400 ; Hard red spring 49,145 ; Soft red winter 6,672;
 White Wheat 2,360 ; Durum Wheat 9,648 ; Other Wheat 270.

Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 17, 1972	JULY 1 TO		Mar. 17, 1972	JULY 1 TO	
		Mar. 17, 1972	Mar. 19, 1971		Mar. 17, 1972	Mar. 19, 1971
Wheat	8	27,891	30,504	78	2,501	41,472
Oats	-	24,150	2,067	12	6,589	6,915
Barley	-	41,200	3,215	15	1,421	2,251
Rye	-	-	6,199	-	479	183
Flaxseed	-	-	-	3	11,784	5,195
Corn	73	OCTOBER 1 TO		20	OCTOBER 1 TO	
		Mar. 17, 1972	Mar. 19, 1971		Mar. 17, 1972	Mar. 19, 1971
		1,534	1,502		4,898	130,342
Grain sorghum	-	1,808	780	1	8,105	34,975
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Mar. 17, 1972	Mar. 19, 1971		Mar. 17, 1972	Mar. 19, 1971
		-	-		274	76,516

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries (All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL February 1 to		July 1971-Jan. 1972	July 1970-Jan. 1971
	Mar. 17, 1972	Mar. 10, 1972	Mar. 19, 1971	Mar. 17, 1972	Mar. 19, 1971		
United States	15,291	8,191	13,591	70,574	84,009	336,496	441,637
Canada	3,142	5,428	5,946	34,979	38,073	330,723	253,548
Argentina	790	1,842	1,743	5,773	5,829	16,823	49,227
Australia	-	3,512	7,199	42,262	47,394	179,195	201,655
TOTAL	19,223	18,973	28,479	153,588	175,305	863,237	946,067

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export (All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL February 1 to		July 1971-Jan. 1972	July 1970-Jan. 1971
	Mar. 17, 1972	Mar. 10, 1972	Mar. 19, 1971	Mar. 17, 1972	Mar. 19, 1971		
Wheat	15,291	8,191	13,591	70,574	84,009	305,136	405,338
Wheat flour & prod.	Not available weekly					31,360	36,299
Oats	2,324	897	0	4,980	0	6,095	15,265
Barley	1,514	0	960	1,514	14,506	13,983	44,789
Rye	0	0	0	0	40	1,751	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct. 1971-Jan. 1972	Oct. 1970-Jan. 1971
Corn	8,753	13,558	7,644	78,991	59,223	221,386	190,338
Grain sorghum	1,187	2,620	3,893	11,722	31,947	33,084	69,914
						Sep. 1971-Jan. 1972	Sep. 1970-Jan. 1971
Soybeans	12,590	4,468	7,496	56,057	53,777	198,742	201,217

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended March 17, 1972 (All data in 1,000 bushels)

COUNTRY OF DESTINATION	North Atlantic	South Atlantic	Miss. River	East Gulf	N. Texas Gulf	Total
China (Taiwan)	508	-	-	-	-	508
United Kingdom	-	310	235	-	-	545
Japan	-	-	928	-	-	928
France	-	-	928	-	-	928
Netherlands	-	-	5,266	-	-	5,266
Italy	-	-	1,336	-	-	1,336
Denmark	-	-	516	-	-	516
Poland	-	-	724	-	-	724
Israel	-	-	-	1,112	-	1,112
Spain	-	-	-	-	727	727
Total	508	310	9,933	1,112	727	12,590
Sep. 1, 1970-Mar. 17, 1971						253,189
Sep. 1, 1969-Mar. 19, 1970						251,361

Inspections for export under the U. S. Grain Standards Act

CORN AND SOYBEAN: Prospective Plantings, March 16, 1972

States	All Corn		Soybeans	
	Indicated 1972:	Indicated 1971:	Indicated 1972 :	Indicated 1971
	-- 1,000 acres --			
Maine	23	22	-	-
New Hampshire	17	16	-	-
Vermont	86	86	-	-
Massachusetts	34	34	-	-
Rhode Island	5	5	-	-
Connecticut	49	50	-	-
New York	900	915	9	7
New Jersey	100	115	57	54
Pennsylvania	1,460	1,469	43	34
Ohio	3,428	3,767	2,682	2,507
Indiana	5,225	5,679	3,705	3,400
Illinois	9,900	10,470	7,250	7,190
Michigan	2,030	2,253	625	561
Wisconsin	2,982	3,074	156	130
Minnesota	5,800	6,572	3,149	2,889
Iowa	11,300	12,231	5,838	5,456
Missouri	3,100	3,332	3,800	3,652
North Dakota	540	569	205	211
South Dakota	3,420	3,939	255	243
Nebraska	5,660	5,958	800	650
Kansas	1,600	1,660	930	880
Delaware	200	216	165	155
Maryland	570	605	240	222
Virginia	663	670	403	384
West Virginia	95	101	-	-
North Carolina	1,525	1,725	1,175	1,059
South Carolina	420	510	1,190	1,084
Georgia	1,645	1,751	750	660
Florida	394	421	234	211
Kentucky	1,212	1,377	960	768
Tennessee	690	801	1,494	1,371
Alabama	631	686	750	700
Mississippi	250	325	2,400	2,429
Arkansas	40	48	4,180	4,305
Louisiana	114	143	1,750	1,695
Oklahoma	100	108	180	155
Texas	625	709	114	114
Montana	70	75	-	-
Idaho	103	105	-	-
Wyoming	68	70	-	-
Colorado	700	719	-	-
New Mexico	51	52	-	-
Arizona	26	25	-	-
Utah	85	75	-	-
Nevada	2	2	-	-
Washington	112	114	-	-
Oregon	45	43	-	-
California	365	405	-	-
United States (Total):	68,460	74,097	45,489	43,176

Statistical Reporting Service

GRAINS: CCC-owned stocks by States, February 29, 1972

State	Wheat	Corn	Barley	Oats	Rye	Flaxseed	Soybeans	Grain Sorghum
- 1,000 bushels -								
Arizona	-	-	-	-	-	-	-	366
Arkansas	233	-	-	802	-	-	-	-
California	19	-	-	869	-	-	-	4,615
Colorado	7,776	459	<u>2/</u>	209	8	-	-	-
Georgia	-	-	-	39	37	-	-	-
Idaho	74	-	-	466	-	-	-	-
Illinois	235	18,796	-	8,639	-	-	-	-
Indiana	253	4,446	-	156	-	-	-	-
Iowa	2,200	42,040	428	4,279	810	4	5	143
Kansas	131,929	7,624	8	154	1,050	-	-	430
Kentucky	35	41	-	2,964	-	-	-	-
Louisiana	1,108	487	-	-	-	-	-	281
Maine	-	-	-	166	-	-	-	-
Maryland	732	612	2	56	-	-	-	-
Michigan	127	1,717	-	510	4	-	-	41
Minnesota	5,096	17,899	16,792	67,258	8,958	5,914	-	11
Mississippi	-	-	-	16	-	-	-	32
Missouri	15,674	8,810	4	1,386	92	-	-	178
Montana	4,448	-	300	3,124	23	27	-	-
Nebraska	73,673	49,594	18	1,114	940	-	-	948
New Mexico	1,801	-	-	-	-	-	-	30
New York	8,864	2,890	39	7,482	66	-	-	-
North Carolina	35	-	-	75	<u>2/</u>	-	-	-
North Dakota	11,765	266	3,858	36,047	1,691	5,041	-	-
Ohio	921	1,461	-	1,296	-	-	-	-
Oklahoma	26,655	142	11	13	-	-	-	78
Oregon	1,304	-	3	1,372	-	-	-	-
Pennsylvania	139	294	38	-	-	-	-	-
South Carolina	9	-	-	7	47	-	-	-
South Dakota	13,922	1,653	1,678	20,275	3,322	2,393	-	-
Tennessee	151	-	-	-	-	-	-	-
Texas	25,779	1,335	1	2,487	10	-	-	36,731
Utah	1	-	-	-	-	-	-	52
Virginia	150	-	-	-	-	-	-	-
Washington	8,517	-	122	4,953	1,070	-	-	246
Wisconsin	1,662	1,385	11,132	9,410	5,036	3,146	-	-
Wyoming	1,193	-	-	6	3	-	-	-
All other positions ..	19,866	8,658	1,146	18,059	220	5,262	-	7,079
Total <u>1/</u>	366,348	153,293	35,582	193,690	23,387	21,785	5	51,261

1/ Totals may not add due to independent rounding of figures.

2/ Less than 500 bushels.

U. S. GRAINS: Stocks, receipts and movement from Canadian ports
January - February 1972

	Wheat	Oats	Barley	Corn	Soybeans	Total
-- 1,000 bushels --						
Stocks in Store						
December 31, 1971	161	0	2	8,171	495	8,829
Receipts of Grain						
Vessel	0	0	0	0	0	0
Rail	0	0	0	0	0	0
Stock Adjustment	0	0	0	-2	+1	-1
Loss	2	0	0	12	18	32
Shipments						
Canadian Domestic	0	0	0	587	0	587
Overseas Export						
Baie Comeau						
Guiana	107	0	0	0	0	107
Total Export	107	0	0	0	0	107
Stocks in Store						
February 29, 1972	52	0	2	7,570	478	8,102

Canadian Grain Commission, Economics and Statistics Division

SOYBEANS: Inspections for export by grades, by ports
September 1971 - February 1972

Ports	No. 1	No. 2	No. 3	No. 4	Sample Grade	Not Inspected	Total
-- 1,000 bushels --							
Lakes 1/							
Chicago Area	-	12,575	1,004	-	-	-	13,579
Duluth - Superior	-	2,959	291	-	-	-	3,250
Toledo	-	36,173	1,299	222	-	-	37,694
Saginaw	-	351	-	-	-	-	351
Subtotal	0	52,058	2,594	222	0	0	54,874
Atlantic							
North	-	2,583	-	720	-	-	3,303
South	237	5,367	1,463	2,199	224	-	9,490
Subtotal	237	7,950	1,463	2,919	224	0	12,793
Gulf							
Miss. River	75	91,240	18,680	8,957	252	8,853	128,057
East Gulf	-	17,237	2,642	-	-	-	19,879
N. Texas Gulf	-	10,568	4,153	3,139	-	-	17,860
Subtotal	75	119,045	25,475	12,096	252	8,853	165,796
Totals:							
Sep. 1971 - Feb. 1972 ...	312	179,053	29,532	15,237	476	8,853	233,463
Sep. 1970 - Feb. 1971 ...	524	192,197	27,008	5,949	232	4,917	230,827

1/ Includes waterway shipments to Canada.

Inspections for Export under the U. S. Grain Standards Act



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Grain Market News



GRAIN DIVISION
UNITED STATES DEPARTMENT OF AGRICULTURE

CONSUMER AND MARKETING SERVICE

WEEKLY
SUMMARY
AND
STATISTICS

Volume 20 No. 13

Independence, Missouri 64050

March 31, 1972

GRAIN MARKET HIGHER

Cash grain markets advanced during the week ended March 30. Country selling was light. Barge activity was picking up and shipping via the lakes will start soon.

Winter wheat was mostly 1¢ to 2¢ higher. Markets in the main were not active. There was only a modest volume of export business but flour mill activity improved as Agricultural Stabilization and Conservation Service issued loading instructions on a backlog of export flour. Spring wheat prices strengthened. Demand was not broad but offerings were skimpy. "Spot" prices were up 1-4¢ with best demand for the higher proteins. There was no feature to the durum market but prices closed a little firmer. Wheat markets in the Pacific Northwest were highlighted by strength in white wheat which was up 3-4¢. New purchase authorizations and CCC purchases were strengthening factors. Higher prices brought substantial quantities of wheat out of the country. Rye was steady in light trade. Nearly half of the inspected receipts were CCC-owned.

Corn prices were up a cent or two at most markets as export interest continues to hold up and processors and brokers found offerings light. Oats finished 3¢ lower at Chicago but sold 1¢ higher at Minneapolis with improved milling demand at the latter market. Barley prices were quite steady as many users have ample supplies. Buyers at upper Midwest markets had little storage space and limited purchases for that reason. Grain sorghum was unchanged at most points but up 2¢ per cwt. at Kansas City where there was increased demand for barge shipment to the Gulf and to broiler areas.

Soybeans finished 1-2¢ higher at most terminals but advanced 6¢ at Minneapolis. Offerings were limited. Meal was up more than \$2.00 in the option market reflecting reduced production due to thin crushing margins. Flaxseed held steady.

Special Features

	<u>Page</u>
Wheat Program Signup for 1972	6
Feed Grain Program Signup for 1972	6
Grains: Inspected receipts and shipments, February 1972	7-8
Inspected barge shipments, February 1972	9
White Corn: Inspected receipts and shipments, February 1972	9
White Corn, All Sorghums, and Barley: Prospective plantings for 1972	10-11

GRAINS: Closing prices, contracts for future delivery

Delivery Months - Dollars per Bushel					
March 30, 1972			April 1, 1971		
	May	July	September	December	May
<u>Wheat</u>					
Chicago	1.57 3/4	1.47 1/4	1.49 1/4	1.53 3/4	1.60 3/8
Kansas City	1.49	1.44 7/8	1.46 3/4	1.50 1/2	1.46 1/2
Minneapolis	1.59 5/8	1.61 7/8	-	-	1.71 1/2
<u>Corn</u>					
Chicago	1.24 1/4	1.28 1/4	1.29 1/4	1.27 1/2	1.46 1/2
<u>Soybeans</u>					
Chicago	3.43 5/8	3.48	3.47 1/4	3.31	2.96 3/4

Chicago and Kansas City Boards of Trade, Minneapolis Grain Exchange.

GRAINS: Export prices basis prompt or 30-day shipment
(All prices per bushel except grain sorghum per cwt. f.o.b. vessel)
March 30, 1972

Port	Class	Export Price	Wheat Export Payment Rate 1/ - Dollars -	Net Cost to Foreign Buyer
Duluth	No. 1 Heavy Northern Spring, 14% protein	1.74	.05	1.69
Baltimore	No. 2 Soft Red Winter	1.78	.12	1.66
Gulf	No. 2 Hard Winter Ordinary protein	1.76	.12	1.64
	13% protein	1.78	.12	1.66
	No. 2 Soft Red Winter	1.75	.12	1.63
Pacific Northwest	No. 2 Western White	1.66	.05	1.61
		Corn	Soybeans	Grain Sorghum
Baltimore	No. 2 Yellow	1.34	3.60	-
Gulf	No. 2 Yellow	1.34	3.57	2.43

- 1/ Payment by USDA to enable U. S. exporters to compete with lower prices in the world market.
2/ Payment rate to Asia market 7¢. Payment rate to other than Asia 5¢.

SOYBEAN PRICES COMPARED WITH MARKET VALUE OF OIL AND MEAL

	Unit of Value	March 30, 1/ 1972	March 23, 1/ 1971	April 1, 2/ 1971
<u>Soybean oil, crude, tank cars</u>				
Price at Decatur, Illinois	Cents per lb.	11.91	11.73	11.61
Oil yield per bushel crushed	Pounds	10.84	10.84	10.91
Value from bushel of soybeans	Dollars	1.29	1.27	1.27
<u>Soybean meal, 44% protein</u>				
Price at Decatur, Illinois, Bulk	Dollars per ton	91.50	90.50	75.50
Meal yield per bushel crushed	Pounds	47.54	47.54	47.21
Value from bushel of soybeans	Dollars	2.17	2.15	1.78
<u>Value of oil and meal from bushel of soybeans</u>	Dollars	3.46	3.42	3.05
<u>Soybeans, No. 1 yellow</u>				
Price paid at Central Illinois points by processors	Dollars per bu.	3.38	3.36	2.94
<u>Difference between soybean price and value of oil and meal</u>	Cents	8	6	11

1/ Based on crushings and production of soybean meal and oil at oil plants reported by Bureau of the Census for February 1972 and April 1971.

This table is presented for statistical comparison and is not intended to indicate operating margins.

CASH GRAIN PRICES
Cents per bushel except grain sorghum per cwt.

GRAINS	MARKETS	GRADE	1971 Nominal Loan Value 1/		CASH GRAIN PRICES f.o.b. track			
			At Maturity	3-30-72 Less Storage	Mar. 30, 1972	Mar. 23, 1972	Apr. 1, 1971	Feb. 1972 AVERAGE 2/
WHEAT	Kansas City	No. 1 Hard Winter (Ord. Prot.)	149	148	157-158	156-160	152-156	157
		No. 1 Hard Winter (13% Prot.)	153½	152½	167	166	170	164
	Houston	No. 1 Hard Winter (Ord. Prot.)	157	156	172-173	172-173	168-169	171
	Omaha	No. 1 Hard Winter (Ord. Prot.)	149	148	153-154	152-154	148-150	153
	Chicago	No. 2 Yellow Hard Winter	145	144	168	167	163-164	166
		No. 2 Soft Red Winter	145	144	164	163	167-168	161
	Toledo	No. 2 Soft Red Winter	144	143	158	156	164	152
		No. 2 Soft White	144	143	159	158	160	154
	St. Louis	No. 2 Hard Winter	145	144	158-162	158-159	155-157	153
		No. 2 Soft Red Winter	145	144	158-162	158-160	154-156	152
	Minneapolis	No. 1 Dark No. Spring (Ord. Prot.)	162	160	153-155	152-154	162-164	154
		No. 1 Dark No. Spring (13% Prot.)	166½	164½	159	158	172	159
		No. 1 Dark No. Spring (15% Prot.)	172½	170½	173-174	168-170	178	169
		No. 1 H. Amber Durum	167	165	169-173	168-173	172-178	170
	Portland	No. 1 Soft White	147	145	162-163	159	176	157
		No. 1 Hard Winter (Ord. Prot.)	147	145	163	162-163	174-175	164
	Baltimore	No. 2 Soft Red Winter (garlicky)	154	153	149	150	159	151
RYE	Minneapolis	No. 2	112	111	101-105	101-105	112-115	105
CORN	Kansas City	No. 2 White	126	121	126-128	124-126	200-210	124
		No. 2 Yellow	126	121	127-130	127-130	147-151	126
	Omaha	No. 2 Yellow	120	115	119-127	119-127	142-144	123
	Chicago	No. 2 Yellow	125	120	124	122	152	121
		No. 3 Yellow	123	118	118-122	117-121	147-151	118
	Toledo	No. 2 Yellow	125	120	117	118	144	113
	St. Louis	No. 2 Yellow	127	122	118	108-112	151-153	117
	Minneapolis	No. 2 Yellow	115	110	116	114-116	138	113
OATS	Kansas City	No. 2 White	73	72	83	83	74-82	81
	Chicago	No. 2 Extra Heavy White	72	71	69	72	75-76	79
	Toledo	No. 2 Heavy White	74	73	77	78	80	82
	Minneapolis	No. 2 Extra Heavy White	69	67	66	65	65	69
BARLEY	Kansas City	No. 3	101	100	97-104	97-104	112-122	115
	Minneapolis	No. 3 or better Malting (Choice)	103	101	116-122	114-122	124-135	119
		No. 3 or better	103	101	100-108	100-108	108-116	107
	Portland	No. 2 Western 45 lbs.	111	109	125-126	125	124	123
	Stockton	No. 2 Western 46 lbs.	120	119	156-157	156-158	148-149	151
	Los Angeles	No. 2 Western 46 lbs.	123	122	151-152	151-152	151-154	157
GRAIN SORGHUM 5/	Kansas City	No. 2 Yellow	200	191	208-210	206-208	234-236	207
	Fort Worth	No. 2 Yellow	-	-	246-254	246-254	274-280	250
	Los Angeles	No. 2 Yellow (NTFE) 3/	261	252	280-282	280-282	299-301	279
SOYBEANS	Chicago	No. 1 Yellow	247	243	339	338	296	318
	Toledo	No. 1 Yellow	246	242	339-342	334	299	313
	Minneapolis	No. 1 Yellow	237	233	336	330	289	311
	Illinois Pts.	No. 1 Yellow 4/	237	233	336	334-338	293-296	314
FLAXSEED	Minneapolis	No. 1	280	278	274	274	269	272

1/ Nominal loan values indicated by adjusting loan rates of tributary counties for Uniform Grain Storage Agreement charges and approximate transportation costs.

2/ Average of daily prices.

3/ Non-transit from the East.

4/ Prices paid by Central Illinois processors.

5/ Texas High Plains, No. 2 Yellow Grain Sorghum, \$2.06-2.12, F.O.B. elevator.

GRAIN: Commodity Credit Corporation estimated non-committed inventory (1,000 bushels)

COMMODITY	COMMERCIAL STORAGE		BIN SITES	ALL OTHER POSITIONS	WEEK ENDED March 24, 1972		
	COUNTRY	TERMINAL			TOTAL INVENTORY	COMMITMENTS* OUTSTANDING	UNCOMMITTED BALANCE
Wheat	149,547	177,273	1,978	39,061	367,859	9,117	358,742**
Oats	64,211	84,424	10,904	30,779	190,318	17,599	172,719
Barley	1,789	21,806	3,688	8,562	35,845	35,845	-
Rye	6,519	16,029	422	438	23,408	1,422	21,986
Flaxseed	7,993	6,107	4	5,532	19,636	7,428	12,208
Corn	89,663	43,951	28,867	911	163,392	10,679	152,713
Grain sorghum	24,068	21,810	51	3,795	49,724	510	49,214
Soybeans	-	-	-	11	11	11	-

* The commitments include obligations to settle with producers for warehouse-loan grain reconcentrated by CCC and included in total inventory as follows - (in thousands of bushels):
 Barley - ; Corn 9,689;
 Flaxseed 7 ; Grain sorghum 31 ; Oats 356 ; Soybeans 11 ; Wheat 1,158 ; Rye 10.

**Breakdown by classes: Hard red winter 294,444 ; Hard red spring 49,507 ; Soft red winter 6,025 ;
 White Wheat 1,152 ; Durum Wheat 9,640 ; Other Wheat 278.

Agricultural Stabilization and Conservation Service.

GRAIN: Commodity Credit Corporation sales and dispositions (1,000 bushels)

COMMODITY	EXPORTS			DOMESTIC		
	WEEK ENDED	SEASON TOTAL		WEEK ENDED	SEASON TOTAL	
	Mar. 24, 1972	JULY 1 TO		Mar. 24, 1972	JULY 1 TO	
		Mar. 24, 1972	Mar. 26, 1971		Mar. 24, 1972	Mar. 26, 1971
Wheat	3,491	31,382	28,998	143	2,645	41,510
Oats	-	24,150	2,067	76	6,665	6,932
Barley	-	41,200	3,215	35	1,456	2,268
Rye	-	-	6,199	2	481	188
Flaxseed	-	-	-	340	12,124	5,200
Corn	157	OCTOBER 1 TO		133	OCTOBER 1 TO	
		Mar. 24, 1972	Mar. 26, 1971		Mar. 24, 1972	Mar. 26, 1971
		1,692	1,502		4,931	130,549
Grain sorghum	-	1,808	780	188	14,662	35,955
Soybeans	-	SEPTEMBER 1 TO		-	SEPTEMBER 1 TO	
		Mar. 24, 1972	Mar. 26, 1971		Mar. 24, 1972	Mar. 26, 1971
		-	-		274	77,160

Agricultural Stabilization and Conservation Service.

WHEAT AND FLOUR: Exports from major exporting countries
(All data in 1,000 bushels)

COUNTRY	WHEAT (Grain only) 1/					WHEAT AND FLOUR 2/	
	FOR WEEK ENDED			TOTAL		July 1971-Jan. 1972	July 1970-Jan. 1971
	Mar. 24, 1972	Mar. 17, 1972	Mar. 26, 1971	Mar. 24, 1972	Mar. 26, 1971		
United States	8,984	15,291	13,863	79,558	97,872	336,496	441,637
Canada	5,704	3,142	4,887	40,683	42,960	330,723	253,548
Argentina	1,978	790	742	7,751	6,571	16,823	49,227
Australia	4,903	5,937	7,999	53,102	55,393	179,195	201,655
TOTAL	21,569	25,160	27,491	181,094	202,796	863,237	946,067

Source: United States - 1/ Inspections for export under the U.S. Grain Standards Act. 2/ Bureau of the Census. Canada - Canadian Board of Grain Commissioners. Argentina - El Cerealista. Australia - Australian Wheat Board.

U.S. GRAINS: Exports and inspections for export
(All data in 1,000 bushels)

GRAIN	INSPECTED FOR EXPORT 1/					EXPORTS 2/	
	FOR WEEK ENDED			TOTAL February 1 to		July 1971-Jan. 1972	July 1970-Jan. 1971
	Mar. 24, 1972	Mar. 17, 1972	Mar. 26, 1971	Mar. 24, 1972	Mar. 26, 1971		
Wheat	8,984	15,291	13,863	79,558	97,872	305,136	405,338
Wheat flour & prod.	Not available weekly					31,360	36,299
Oats	0	2,324	0	4,980	0	6,095	15,265
Barley	945	1,514	1,026	2,459	15,532	13,983	44,789
Rye	0	0	350	0	390	1,751	17
Flaxseed	0	0	0	0	0	9	2,918
						Oct. 1971-Jan. 1972	Oct. 1970-Jan. 1971
Corn	4,149	8,753	7,148	83,140	66,371	221,386	190,338
Grain sorghum	1,065	1,187	2,066	12,787	34,013	33,084	69,914
Soybeans	6,215	12,590	7,432	62,272	61,209	198,742	201,217

1/ Inspections for export under the U.S. Grain Standards Act.

2/ Bureau of the Census.

SOYBEANS: Inspections for export, week ended March 24, 1972
(All data in 1,000 bushels)

COUNTRY OF DESTINATION	Mississippi River	East Gulf	North Texas Gulf	Total
Japan	2,465	-	-	2,465
Netherlands	599	-	897	1,496
Spain	938	-	-	938
Italy	762	-	-	762
West Germany	446	-	-	446
Singapore	-	108	-	108
Total	5,210	108	897	6,215
Sep. 1, 1971 - Mar. 24, 1972				259,404
Sep. 1, 1970 - Mar. 26, 1971				258,793

Inspections for export under the U. S. Grain Standards Act

WHEAT PROGRAM SIGNUP

Final signup returns for the 1972 wheat program issued March 30 by the U. S. Department of Agriculture show 996,916 farms enrolled, only 40,819 less than the record 1,037,735 farms enrolled for the 1971 wheat program.

Although the number of farms signed up for the 1972 program number slightly less than the previous year, they have 156,314 more acres in allotments. Signed farms in 1972 have allotments totaling 18,378,768 acres, or 94 percent of the national domestic allotment total of 19,549,388 acres. Allotment acreage on signed farms last year totaled 18,222,454.

Wheat acreage set-aside on enrolled farms shown on this report totals 20,272,593 acres. This includes the required 83 percent set-aside of 15,252,464 acres and 5,020,129 acres of voluntary additional set-aside. The 1971 final report showed 13,680,294 acres set-aside, representing 75 percent of a farm's 1971 domestic allotment.

Agricultural Stabilization and Conservation Service

FEED GRAIN PROGRAM SIGNUP

Final report on the 1972 feed grain program signup held February 3-March 10, including delayed register enrollments through a March 23 closing, confirms a March 22 preliminary final report of two new records being established.

For the second year in a row, number of farms enrolled set a record. For 1972 the total is 1,776,469 farms as compared to 1,759,315 in 1971.

Base acreage on farms signed up for 1972 totals 108 million acres; 15.7 percent larger than the previous record of 94 million acres set in 1969.

The set aside offered for the 1972 program totals 37.3 million acres, the largest ever except for the record 39.5 million acres of diversion signed up in 1970. The 37.3 million acres includes 3 million of voluntary additional acres offered and accepted by USDA at the close of enrollment.

Of the total feed grain base of 108,087,335 acres on enrolled farms this year, 72,890,796 acres are corn base, 21,225,533 acres represent grain sorghum base, and 13,971,006 acres are barley base. The corn base exceeds the record final total of 72,043,493 acres set in 1971; that for barley compares with a 1969 record final total of 13,176,056 acres; and the 1972 sorghum base compares with the 1971 record total of 21,342,356 acres. Barley was not included in the 1971 program.

Agricultural Stabilization and Conservation Service

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS -

FEBRUARY, 1972

INSPECTION AREA	ALL WHEAT			DURUM WHEAT			RYE	
	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	TRUCK
ALABAMA, GEORGIA & FLORIDA	83		1					
CALIFORNIA, CENTRAL	227		175	40		9		
CALIFORNIA, SOUTHERN	144		215					
CHICAGO AREA	6		94					
COLORADO & WYOMING	518							
COLUMBIA RIVER	2,656	2,888	36	49				
DULUTH-SUPERIOR	4,609		2,806	2,783		910	24	107
GRAND ISLAND-HASTINGS	712							
GULF POINTS - ALA- & MISS	392			28				
GULF POINTS - E. TEXAS	16,256	90	1,161	3,459				
GULF POINTS - S. TEXAS	1,386		1					
ILLINOIS, CENTRAL	97							
IOWA, CENTRAL	8							
KANSAS CITY	1,288						11	
KANSAS, CENTRAL & WESTERN	5,412							
MARYLAND & DELAWARE	1,192							
MICHIGAN & NORTHERN OHIO	447		86					
MILWAUKEE, WIS	4		6					
MINNEAPOLIS AREA	1,751		1,139	623		217	78	16
MISS. RIVER POINTS & LOUISIANA	1,690	249		34				
MISS. RIVER POINTS-IOWA	68							
MISS. RIVER POINTS-MEMPHIS AREA	6							
MONTANA	223			70				
NORTHEASTERN STATES	969	312	2	635				
NORTH & SOUTH DAKOTA	278			38			35	
OHIO, CENTRAL	31		4					
OHIO RIVER POINTS	5		48				6	3
OKLAHOMA	2,416		30					
OMAHA-LINCOLN AREA	1,514						9	
PUGET SOUND	2,977		35	2				
ST. JOSEPH-ATCHISON	540		1					
ST. LOUIS AREA	34		127					
SIOUX CITY, IOWA	291							
SPOKANE, WASH	763		71	40		10		
TEXAS, CENTRAL & NORTHERN	2,284		70					
TOPEKA, KANS	535							
UTAH	1,179							
VIRGINIA & W. VIRGINIA	1,223		3	1,217		1		
TOTAL	54,221	3,539	6,111	9,518		1,147	163	126

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHELS -

FEBRUARY, 1972

INSPECTION AREA	CORN			GRAIN SORGHUM			BARLEY	
	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	TRUCK
ALABAMA, GEORGIA & FLORIDA	964	49	8			7	7	
ARKANSAS	178		3	22		4	4	
CALIFORNIA, CENTRAL	30		259			61	23	76
CALIFORNIA, SOUTHERN	242			289		1	42	1
CEDAR RAPIDS, IOWA	1,460							
CHICAGO AREA	1,167		2,181					
COLORADO & WYOMING	1,445		4	431				
COLUMBIA RIVER	2						470	
DULUTH-SUPERIOR	206		2				116	766
GRAND ISLAND-HASTINGS	192			164				
GULF POINTS - ALA- & MISS	60	503						
GULF POINTS - E. TEXAS	373		1	3,018		188		
GULF POINTS - S. TEXAS	45			806		1,265		
ILLINOIS, CENTRAL	5,174		874					
INDIANA	298		644					
IOWA, CENTRAL	278		42					
KANSAS CITY	4,314			76			51	
KANSAS, CENTRAL & WESTERN	218			512				
MARYLAND & DELAWARE	1,211		1					
MICHIGAN & NORTHERN OHIO	25		196				3	
MILWAUKEE, WIS	980		204				251	
MINNEAPOLIS AREA	232		637				922	91
MISS. RIVER POINTS & LOUISIANA	628	17,397		512	343			
MISS. RIVER POINTS-IOWA	2,943			2		1		
MISS. RIVER POINTS-MEMPHIS AREA	65		1	38		2		
MONTANA							9	
NORTHEASTERN STATES	3,987		7					
NORTH & SOUTH CAROLINA	162							
NORTH & SOUTH DAKOTA							1,057	
OHIO, CENTRAL	63		33			1		
OHIO RIVER POINTS	41		2,464			16		
OKLAHOMA			1	285				
OMAHA-LINCOLN AREA	1,735			1,080			45	
PUGET SOUND	9							
ST. JOSEPH-ATCHISON	911			84				
ST. LOUIS AREA	276	553	246	2		1	4	
SIOUX CITY, IOWA	21			12			18	
SPOKANE, WASH	15		1					
TEXAS, CENTRAL & NORTHERN	22		1	1,606		3		3
TOPEKA, KANS	283			53				
UTAH	24			56			182	
VIRGINIA & W. VIRGINIA	2,238		52					2
TOTAL	32,517	18,502	7,864	9,054	343	2,150	3,204	988

Inspected under U. S. Grain Standards Act

GRAINS - INSPECTED RECEIPTS IN 1,000 BUSHEL -

FEBRUARY, 1972

INSPECTION AREA	SOYBEANS			OATS			FLAXSEED	
	CARLOT	CARGO	TRUCK	CARLOT	CARGO	TRUCK	CARLOT	TRUCK
ALABAMA, GEORGIA & FLORIDA	401		120					
ARKANSAS	194			23		3		
CALIFORNIA, CENTRAL						5		
CALIFORNIA, SOUTHERN				4				
CEDAR RAPIDS, IOWA	976			17				
CHICAGO AREA	77		853	20				
COLORADO & WYOMING				17				
COLUMBIA RIVER				84				
DULUTH-SUPERIOR	2		105	85		445		
GRAND ISLAND-HASTINGS				13				
GULF POINTS - ALA- & MISS	735	3,904	373					
GULF POINTS - E. TEXAS	1,561	40	421					
ILLINOIS, CENTRAL	3,227							
INDIANA	282							
IOWA, CENTRAL	1,338		1,402					
KANSAS CITY	868			36				
KANSAS, CENTRAL & WESTERN	604		74					
MARYLAND & DELAWARE	1,908		41					
MICHIGAN & NORTHERN OHIO	49		753	145		10		
MILWAUKEE, WIS	9		60					
MINNEAPOLIS AREA	322		1,449	1,326		276	584	244
MISS. RIVER POINTS & LOUISIANA	770	17,436	343	11				
MISS. RIVER POINTS-IOWA				15				
MISS. RIVER POINTS-MEMPHIS AREA	918		2					
NORTHEASTERN STATES	591		144					
NORTH & SOUTH CAROLINA	296		438					
NORTH & SOUTH DAKOTA				671			159	
OHIO, CENTRAL			7			4		
OHIO RIVER POINTS	491	483	247			17	38	
OKLAHOMA						4		
OMAHA-LINCOLN AREA	847			52				
PUGET SOUND				19		1		
ST. JOSEPH-ATCHISON	455			59				
ST. LOUIS AREA	553	92	121					
SIOUX CITY, IOWA	72		689	369				
TEXAS, CENTRAL & NORTHERN	18					35		
TOPEKA, KANS	10							
UTAH				12				
VIRGINIA & W. VIRGINIA	1,560	209	224	4				
TOTAL	19,134	22,164	7,866	2,982		800	781	244

GRAINS - INSPECTED RAIL SHIPMENTS IN 1,000 BUSHEL -

FEBRUARY, 1972

INSPECTION AREA	WHEAT	RYE	CORN	GRAIN		BARLEY	SOYBEANS	OATS	FLAXSEED
				SORGHUM					
ALABAMA, GEORGIA & FLORIDA			24	6			3	25	
ARKANSAS							134		
CALIFORNIA, CENTRAL	47		6						
CALIFORNIA, SOUTHERN				15		59			
CEDAR RAPIDS, IOWA			38			4	11	73	
CHICAGO AREA	18	2						3	
COLORADO & WYOMING	1,424		513	655		6		25	
COLUMBIA RIVER	116					76		8	
DULUTH-SUPERIOR	4,987					1,077		529	321
GRAND ISLAND-HASTINGS	1,010		2,120	1,069			17	22	
GULF POINTS - ALA- & MISS							16		
GULF POINTS - E. TEXAS	40		40	32		13	38	49	
GULF POINTS - S. TEXAS				75					
ILLINOIS, CENTRAL	10		8,382	6			459		
INDIANA	177		6,441				595	18	
IOWA, CENTRAL			3,310				1,024		
KANSAS CITY	3,081		3,737				1,355	69	
KANSAS, CENTRAL & WESTERN	8,376		566	904	158			17	
MICHIGAN & NORTHERN OHIO	891	11	3,488	2,344		10	6	200	
MILWAUKEE, WIS			56			170			
MINNEAPOLIS AREA	2,588	233	797			1,021	50	890	781
MISS. RIVER POINTS & LOUISIANA								13	
MISS. RIVER POINTS-IOWA	32		545	2			20	36	
MISS. RIVER POINTS-MEMPHIS AREA			369	54			167	76	
MONTANA	85								
NORTHEASTERN STATES	22								
NORTH & SOUTH CAROLINA	17					50		479	
NORTH & SOUTH DAKOTA	922	64					83		
OHIO, CENTRAL	209		1,819	11		1,462	6	757	9
OHIO RIVER POINTS	466	101	3,215	9			885	50	
OKLAHOMA	1,078		6				249	21	
OMAHA-LINCOLN AREA	2,021	87	2,276	2,372		13		184	
PUGET SOUND	26								
ST. JOSEPH-ATCHISON	190		2,202	455					
ST. LOUIS AREA	181		787	93			128	70	
SIOUX CITY, IOWA	39		937	51			110	163	
SPokane, WASH	42						24	411	
TEXAS, CENTRAL & NORTHERN	1,814		9	2,170		62			
TOPEKA, KANS	956		1,080	789		7			
UTAH							101		
VIRGINIA & W. VIRGINIA						94			
						3			
TOTAL	30,865	498	42,763	11,469		4,285	5,762	4,188	1,111

INSPECTED BARGE SHIPMENTS - Interior River Points, February 1972

Inspection Area	Wheat		Corn		Grain Sorghum		Soybeans		Oats	
	:	:	:	:	:	:	:	:	:	:
-- 1,000 bushels --										
Arkansas	:	:	-	:	-	:	560	:	-	:
Illinois, Central	:	:	-	:	28,677	:	46	:	5,766	:
Miss. River Points - Iowa	:	:	-	:	1,233	:	-	:	677	:
Miss. River Points - Memphis Area	:	:	49	:	-	:	49	:	2,999	:
Ohio River Points	:	:	394	:	802	:	101	:	1,471	:
St. Louis Area	:	:	295	:	1,773	:	278	:	1,993	:
Total	:	:	738	:	32,485	:	474	:	13,466	:
Inspected under U. S. Grain Standards Act										

WHITE CORN: Inspected receipts and shipments February 1972

Inspection Point	Receipts		Shipments	
	Rail	Truck	Barge	Truck
-- 1,000 bushels --				
Alabama, Georgia & Florida	246	10	-	-
California Southern	5	-	-	-
Illinois, Central	15	-	33	-
Kansas City Area	138	-	36	-
Kansas, Central & Western	5	-	-	1
Miss. River Points-Louisiana	84	-	-	-
Miss. River Points-Memphis	30	-	50	-
Ohio River Points	6	10	-	3
Omaha, Lincoln Area	38	-	234	-
St. Joseph - Atchinson	72	-	35	-
St. Louis Area	2	-	296	-
Texas, Central & Northern	24	-	2	-
Topeka, Kansas	16	-	-	-
Virginia & W. Virginia	24	-	208	-
Total	705	20	50	4
Inspected under U. S. Grain Standards Act				

WHITE CORN 1/: Prospective Plantings, March 16, 1972

State	Acreage Planted	
	Indicated	1971
	1972	
-- 1,000 acres --		
Ohio	12	18
Indiana	40	80
Illinois	70	145
Iowa	30	44
Missouri	75	117
Nebraska	34	41
Kansas	60	102
Kentucky	145	289
Tennessee	124	200
Texas	40	95
United States	630	1,131

1/ Included in "All Corn" table published in Crop Production March 16, 1972.
Statistical Reporting Service

ALL SORGHUMS: Prospective Plantings, March 16, 1972

State	Acreage Planted		
	Indicated	1971	1970
	1972		
-- 1,000 acres --			
Indiana	77	90	20
Illinois	110	200	30
Iowa	86	143	43
Missouri	450	740	298
North Dakota	4	3	7
South Dakota	505	580	433
Nebraska	2,045	2,406	1,778
Kansas	4,500	5,180	4,391
Virginia	45	57	27
North Carolina	125	165	77
South Carolina	55	65	30
Georgia	110	135	54
Kentucky	36	60	18
Tennessee	60	112	30
Alabama	70	116	58
Mississippi	80	200	167
Arkansas	203	294	245
Louisiana	60	120	87
Oklahoma	1,050	1,200	937
Texas	7,140	7,641	7,010
Colorado	618	650	504
New Mexico	453	492	410
Arizona	178	189	193
California	369	434	421
United States	18,429	21,272	17,268

Statistical Reporting Service

BARLEY 1/: Prospective Plantings, March 16, 1972

State	Acreage Planted		
	Indicated 1972	1971	1970
-- 1,000 acres --			
New York	11	10	11
New Jersey	37	41	41
Pennsylvania	196	194	194
Ohio	20	20	21
Indiana	17	17	11
Illinois	18	20	14
Michigan	20	22	25
Wisconsin	41	37	34
Minneapolis	806	857	607
Iowa	5	4	4
Missouri	25	24	26
North Dakota	2,535	2,284	2,039
South Dakota	490	472	389
Nebraska	54	63	52
Kansas	125	220	220
Delaware	28	28	30
Maryland	110	107	113
Virginia	128	132	131
West Virginia	11	12	12
North Carolina	86	90	70
South Carolina	35	31	24
Georgia	13	13	9
Kentucky	100	74	54
Tennessee	35	29	24
Arkansas	1	2	2
Oklahoma	350	627	565
Texas	120	167	197
Montana	1,790	1,740	1,800
Idaho	662	720	673
Wyoming	148	147	140
Colorado	330	424	340
New Mexico	29	30	29
Arizona	139	139	163
Utah	126	137	136
Nevada	16	16	16
Washington	248	467	436
Oregon	317	412	440
California	1,173	1,235	1,328
United States	10,395	11,064	10,420

1/ Includes acreage planted in preceding fall.
Statistical Reporting Service

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Market News Branch, Grain Division
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